

ICSID ANNUAL REPORT 2003



INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

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September 8, 2003

Dear Mr. Chairman,

Pursuant to Administrative and Financial Regulation 5(4), I am pleased to submit to the Administrative Council for its approval the Annual Report on the Operation of the International Centre for Settlement of Investment Disputes required by Article 6(1)(g) of the Convention on the Settlement of Investment Disputes between States and Nationals of Other States. This Annual Report covers the fiscal year July 1, 2002 to June 30, 2003.

The Report includes the audited financial statements of the Centre, presented pursuant to Administrative and Financial Regulation 19.

Sincerely yours,

Antonio R. Parra
Acting Secretary-General

Mr. James D. Wolfensohn
Chairman
Administrative Council
International Centre for Settlement of Investment Disputes

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INTRODUCTION

The past year was one of significant further growth for ICSID. Five more countries joined the Centre. The caseload grew at a record-breaking pace: over 25 new arbitration cases were registered. They raised to 63 the number of cases pending under the ICSID Convention or ICSID Additional Facility Rules. Most of these cases were brought to ICSID under the numerous bilateral investment treaties that provide for the settlement of investment disputes by ICSID arbitration. Several of the cases were brought under multilateral treaties with similar provisions; these notably include the North American Free Trade Agreement (NAFTA).

ICSID also continued the publications program that makes the Centre a leading source of information and analysis on foreign investment law. Three releases of the Centre's collections of investment laws and treaties were published as were two issues of the *ICSID Review—Foreign Investment Law Journal*. Partnerships with other arbitration institutions were enhanced by participation in the International Federation of Commercial Arbitration Institutions (IFCAI) and the publishing by ICSID of the *IFCAI Newsletter*. Staff presentations at arbitration conferences and seminars continued to be a further important means of disseminating knowledge about ICSID and its activities.

Another highlight of the fiscal year was the adoption by the Administrative Council, on the proposal of the Secretariat, of new amendments of the ICSID Regulations and Rules and Additional Facility Rules. The amendments were the first made to the ICSID Regulations and Rules for almost 20 years and the first ever to the Additional Facility Rules. The resulting streamlining and updating of the Regulations and Rules should assist the Centre in the administration of its expanding caseload.

Details of these and other developments in fiscal year 2003 are set forth below.

SIGNATURES AND RATIFICATIONS

During the year, the ICSID Convention was signed by four more countries: Brunei Darussalam, Lebanon, Serbia and Montenegro, and Timor-Leste. This increased the number of signatories to 154. Five countries took the final step towards becoming Contracting States and members of ICSID by depositing instruments of ratification of the Convention. These were Brunei Darussalam,

Guatemala, Lebanon, St. Vincent and the Grenadines, and Timor-Leste. With these ratifications, the number of Contracting States reached 139.

A complete list of the Contracting States and other signatories of the Convention appears in Annex 1.

DISPUTES BEFORE THE CENTRE

In fiscal year 2003, ICSID registered 26 new arbitration cases under the ICSID Convention or the ICSID Additional Facility Rules. They raised to 129 the total number of cases registered by ICSID. Including the newly registered cases, there were 63 ICSID Convention and Additional Facility arbitration proceedings pending before the Centre during the year. Of these cases, 47 were submitted to ICSID under the dispute-settlement provisions of bilateral investment treaties; 6 under the corresponding provisions of the NAFTA; 7 pursuant to arbitration clauses of investment contracts between the parties; and 3 under the arbitration provisions of investment laws.

Almost half of the cases before ICSID involved Western Hemisphere countries. Most of the remaining cases were, by major region, evenly divided among countries in Eastern Europe and Central Asia, the Middle East and North Africa, and Sub-Saharan Africa. The investments underlying the cases included equity contributions, concession agreements and other contractual forms of investment in virtually all economic sectors.

During the year, 16 new ICSID arbitral tribunals were established. Altogether, there were in fiscal year 2003, 45 persons from 21 countries serving as ICSID arbitrators. Proceedings before them were conducted in English in about half the cases. In the other half of the cases, French and/or Spanish were procedural languages.

In one of the cases before ICSID in fiscal year 2003, the proceeding was discontinued following an amicable settlement by the parties of their dispute. In another case, the proceeding was discontinued because of non-payment of the required advances. Arbitral awards were issued in seven further cases. Four of those awards upheld the claims involved in whole or in part. The three other awards dismissed the claims on the merits or for lack of jurisdiction.

Article 52 of the ICSID Convention provides for the possible annulment of an arbitral award by a three-member *ad hoc* committee. During the year, a

decision was rendered by such a committee partially annulling the award concerned. A party may also seek the rectification and interpretation of an award. In fiscal year 2003, a tribunal partially granted a request for the rectification of its award and denied a request for interpretation of the award. In another case, a decision on a request for rectification was rendered by an *ad hoc* committee.

In addition to administering cases governed by the ICSID Convention and the Additional Facility Rules, the Centre has, at the request of the parties and tribunals concerned, agreed to provide administrative services for NAFTA Investment Chapter cases initiated under the Arbitration Rules of the United Nations Commission on International Trade Law (UNCITRAL). During the year, ICSID provided such services for three NAFTA/UNCITRAL Arbitration Rules cases.

Annex 2 provides a chronology of developments in each of the ICSID Convention and Additional Facility cases before ICSID in fiscal year 2003.

PANELS OF CONCILIATORS AND OF ARBITRATORS

Under the Convention, ICSID maintains a Panel of Conciliators and a Panel of Arbitrators. Each Contracting State may designate up to four persons to each Panel. The Chairman of the Administrative Council may designate up to 10 persons to each Panel.

In the course of the year, new designations to the Panels were made by seven Contracting States: Austria, Bulgaria, Cyprus, Slovenia, Sri Lanka, United States and Venezuela. The names of the designees are provided in Annex 3. With these new designations, there are now 496 members of the Panels. The complete list of Panel members is posted on the website of ICSID.

PUBLICATIONS

Fiscal year 2003 marked the thirtieth anniversary of the launching of ICSID's first publication in the field of foreign investment law. This is the Centre's continuously updated loose-leaf collection of *Investment Laws of the World*. During the year, one new release was issued for this collection. The new release contained the laws of five countries: Brazil, El Salvador, Kazakhstan, Serbia and Montenegro, and Solomon Islands. With these additions, the collection contains the basic investment laws of 131 countries.

ICSID has for 20 years published a similar collection of *Investment Treaties*. In the past year, two new releases were added to this second collection. They contained the texts of 40 bilateral investment treaties, bringing to over 900 the total number of treaties in the collection.

Since 1986, the Centre has also published the semiannual *ICSID Review—Foreign Investment Law Journal*. The Fall 2002 and Spring 2003 issues of the journal were completed in fiscal year 2003. The Fall 2002 issue included articles on emerging multilateral investment rules and on jurisdictional challenges in arbitrations under the Investment Chapter of the NAFTA. Articles on investing in the energy sector in Latin America and on arbitrating expropriation claims were included in the Spring 2003 issue.

During the year, two issues of *News from ICSID* were published. The Winter 2002 issue featured an article on the new amendments of the Regulations and Rules of ICSID and an overview of the changing landscape of international commercial arbitration. The Spring 2003 issue included a paper on applicable law in arbitrations involving States.

ICSID is a member of the International Federation of Commercial Arbitration Institutions (IFCAI) and is represented on IFCAI's governing Council. ICSID has assumed responsibility for compiling and publishing the semiannual *IFCAI Newsletter*. The first two issues of the IFCAI Newsletter to be published by the Centre appeared in fiscal year 2003.

ICSID continued to update its website <www.worldbank.org/icsid> with information about the Centre and its activities. With the consent of the parties, the Centre posts on the website the texts of decisions and awards rendered in ICSID cases. Decisions and awards from four cases were posted on the website in fiscal year 2003.

A complete list of the Centre's publications appears in Annex 4.

CONFERENCES

ICSID co-sponsors, with the American Arbitration Association and the International Court of Arbitration of the International Chamber of Commerce, a series of annual colloquia on international arbitration. The nineteenth colloquium in this series was held in New York City on November 8, 2002. It

addressed current evidentiary issues; assessing damages in international arbitration; institutional developments; and the selection and challenge of arbitrators.

ICSID staff participated in several further conferences organized by international organizations and arbitration institutions. These included the International Federation of Commercial Arbitration Institutions (IFCAI) Institutional Section Meeting (held in Paris on November 22, 2002), the All-Africa Conference on Law, Justice and Development (held in Abuja on February 4–7, 2003), the Sixth International Bar Association International Arbitration Day (held in Sydney on February 13, 2003), the Spring Meeting of the American Bar Association Section of International Law and Practice (held in Washington, D.C. on May 7–10, 2003), the Fourteenth Annual Workshop of the Institute for Transnational Arbitration (held in Dallas on June 19, 2003), the Thirty-Ninth Conference of the Inter-American Bar Association (held in New Orleans on June 17–22, 2003), and an IFCAI Conference on Interim Measures of Protection in International Commercial Arbitration (held in Vienna on June 27, 2003).

The staff of the Centre also contributed lectures on ICSID at several universities including the Universidad Complutense de Madrid, the Universidad del País Vasco, Duke University, McGill University, Turin University and King's College London.

THIRTY-SIXTH ANNUAL MEETING OF THE ADMINISTRATIVE COUNCIL

The Thirty-sixth Annual Meeting of the Administrative Council of the Centre took place on September 29, 2002, in Washington, D.C., on the occasion of the Annual Meetings of the Boards of Governors of the World Bank Group and the International Monetary Fund.

At the meeting, the Council approved the Centre's 2002 Annual Report and its administrative budget for fiscal year 2003.

The Council also adopted new amendments of the ICSID Regulations and Rules and the Additional Facility Rules of the Centre. The amendments streamlined the Additional Facility Rules in particular, clarified and updated a number of provisions of the ICSID Regulations and Rules and of the Additional Facility Rules, and made several others more flexible.

The Resolutions adopted at the Meeting are set forth in Annex 5. The amended ICSID Regulations and Rules and Additional Facility Rules are available from the Centre in booklet form and are posted on the Centre's website.

FINANCE

The Financial Statements of ICSID for fiscal year 2003 are set forth in Annex 6.

The administrative expenditures of ICSID were, again, entirely covered by the World Bank pursuant to the Memorandum of Administrative Arrangements concluded between the Bank and ICSID in February 1967, and by income from the sale of publications.

It was therefore not necessary to assess any excess expenditures on Contracting States pursuant to Article 17 of the Convention.

Expenditures relating to pending arbitration proceedings are borne by the parties in accordance with ICSID's Administrative and Financial Regulations.

ANNEX 1

CONTRACTING STATES AND OTHER SIGNATORIES OF THE CONVENTION

AS OF JUNE 30, 2003

The 154 States listed below have signed the Convention on the Settlement of Investment Disputes Between States and Nationals of Other States on the dates indicated. The names of the 139 States that have deposited their instruments of ratification are in bold, and the dates of such deposit and of the attainment of the status of Contracting State by the entry into force of the Convention for each of them are also indicated.

<i>State</i>	<i>Signature</i>	<i>Deposit of Ratification</i>	<i>Entry into Force of Convention</i>
Afghanistan	Sep. 30, 1966	June 25, 1968	July 25, 1968
Albania	Oct. 15, 1991	Oct. 15, 1991	Nov. 14, 1991
Algeria	Apr. 17, 1995	Feb. 21, 1996	Mar. 22, 1996
Argentina	May 21, 1991	Oct. 19, 1994	Nov. 18, 1994
Armenia	Sep. 16, 1992	Sep. 16, 1992	Oct. 16, 1992
Australia	Mar. 24, 1975	May 2, 1991	June 1, 1991
Austria	May 17, 1966	May 25, 1971	June 24, 1971
Azerbaijan	Sep. 18, 1992	Sep. 18, 1992	Oct. 18, 1992
Bahamas	Oct. 19, 1995	Oct. 19, 1995	Nov. 18, 1995
Bahrain	Sep. 22, 1995	Feb. 14, 1996	Mar. 15, 1996
Bangladesh	Nov. 20, 1979	Mar. 27, 1980	Apr. 26, 1980
Barbados	May 13, 1981	Nov. 1, 1983	Dec. 1, 1983
Belarus	July 10, 1992	July 10, 1992	Aug. 9, 1992
Belgium	Dec. 15, 1965	Aug. 27, 1970	Sep. 26, 1970
Belize	Dec. 19, 1986		
Benin	Sep. 10, 1965	Sep. 6, 1966	Oct. 14, 1966
Bolivia	May 3, 1991	June 23, 1995	July 23, 1995
Bosnia and Herzegovina	Apr. 25, 1997	May 14, 1997	June 13, 1997
Botswana	Jan. 15, 1970	Jan. 15, 1970	Feb. 14, 1970
Brunei Darussalam	Sep. 16, 2002	Sep. 16, 2002	Oct. 16, 2002
Bulgaria	Mar. 21, 2000	Apr. 13, 2001	May 13, 2001
Burkina Faso	Sep. 16, 1965	Aug. 29, 1966	Oct. 14, 1966

<i>State</i>	<i>Signature</i>	<i>Deposit of Ratification</i>	<i>Entry into Force of Convention</i>
Burundi	Feb. 17, 1967	Nov. 5, 1969	Dec. 5, 1969
Cambodia	Nov. 5, 1993		
Cameroon	Sep. 23, 1965	Jan. 3, 1967	Feb. 2, 1967
Central African Republic	Aug. 26, 1965	Feb. 23, 1966	Oct. 14, 1966
Chad	May 12, 1966	Aug. 29, 1966	Oct. 14, 1966
Chile	Jan. 25, 1991	Sep. 24, 1991	Oct. 24, 1991
China	Feb. 9, 1990	Jan. 7, 1993	Feb. 6, 1993
Colombia	May 18, 1993	July 15, 1997	Aug. 14, 1997
Comoros	Sep. 26, 1978	Nov. 7, 1978	Dec. 7, 1978
Congo	Dec. 27, 1965	June 23, 1966	Oct. 14, 1966
Congo, Democratic Rep. of	Oct. 29, 1968	Apr. 29, 1970	May 29, 1970
Costa Rica	Sep. 29, 1981	Apr. 27, 1993	May 27, 1993
Côte d'Ivoire	June 30, 1965	Feb. 16, 1966	Oct. 14, 1966
Croatia	June 16, 1997	Sep. 22, 1998	Oct. 22, 1998
Cyprus	Mar. 9, 1966	Nov. 25, 1966	Dec. 25, 1966
Czech Republic	Mar. 23, 1993	Mar. 23, 1993	Apr. 22, 1993
Denmark	Oct. 11, 1965	Apr. 24, 1968	May 24, 1968
Dominican Republic	Mar. 20, 2000		
Ecuador	Jan. 15, 1986	Jan. 15, 1986	Feb. 14, 1986
Egypt, Arab Rep. of	Feb. 11, 1972	May 3, 1972	June 2, 1972
El Salvador	June 9, 1982	Mar. 6, 1984	Apr. 5, 1984
Estonia	June 23, 1992	June 23, 1992	Jul. 23, 1992
Ethiopia	Sep. 21, 1965		
Fiji	July 1, 1977	Aug. 11, 1977	Sep. 10, 1977
Finland	July 14, 1967	Jan. 9, 1969	Feb. 8, 1969
France	Dec. 22, 1965	Aug. 21, 1967	Sep. 20, 1967
Gabon	Sep. 21, 1965	Apr. 4, 1966	Oct. 14, 1966
Gambia, The	Oct. 1, 1974	Dec. 27, 1974	Jan. 26, 1975
Georgia	Aug. 7, 1992	Aug. 7, 1992	Sep. 6, 1992
Germany	Jan. 27, 1966	Apr. 18, 1969	May 18, 1969
Ghana	Nov. 26, 1965	July 13, 1966	Oct. 14, 1966
Greece	Mar. 16, 1966	Apr. 21, 1969	May 21, 1969
Grenada	May 24, 1991	May 24, 1991	June 23, 1991
Guatemala	Nov. 9, 1995	Jan. 21, 2003	Feb. 20, 2003

<i>State</i>	<i>Signature</i>	<i>Deposit of Ratification</i>	<i>Entry into Force of Convention</i>
Guinea	Aug. 27, 1968	Nov. 4, 1968	Dec. 4, 1968
Guinea-Bissau	Sep. 4, 1991		
Guyana	July 3, 1969	July 11, 1969	Aug. 10, 1969
Haiti	Jan. 30, 1985		
Honduras	May 28, 1986	Feb. 14, 1989	Mar. 16, 1989
Hungary	Oct. 1, 1986	Feb. 4, 1987	Mar. 6, 1987
Iceland	July 25, 1966	July 25, 1966	Oct. 14, 1966
Indonesia	Feb. 16, 1968	Sep. 28, 1968	Oct. 28, 1968
Ireland	Aug. 30, 1966	Apr. 7, 1981	May 7, 1981
Israel	June 16, 1980	June 22, 1983	July 22, 1983
Italy	Nov. 18, 1965	Mar. 29, 1971	Apr. 28, 1971
Jamaica	June 23, 1965	Sep. 9, 1966	Oct. 14, 1966
Japan	Sep. 23, 1965	Aug. 17, 1967	Sep. 16, 1967
Jordan	July 14, 1972	Oct. 30, 1972	Nov. 29, 1972
Kazakhstan	July 23, 1992	Sep. 21, 2000	Oct. 21, 2000
Kenya	May 24, 1966	Jan. 3, 1967	Feb. 2, 1967
Korea, Rep. of	Apr. 18, 1966	Feb. 21, 1967	Mar. 23, 1967
Kuwait	Feb. 9, 1978	Feb. 2, 1979	Mar. 4, 1979
Kyrgyz Republic	June 9, 1995		
Latvia	Aug. 8, 1997	Aug. 8, 1997	Sep. 7, 1997
Lebanon	Mar. 26, 2003	Mar. 26, 2003	Apr. 25, 2003
Lesotho	Sep. 19, 1968	July 8, 1969	Aug. 7, 1969
Liberia	Sep. 3, 1965	June 16, 1970	July 16, 1970
Lithuania	July 6, 1992	July 6, 1992	Aug. 5, 1992
Luxembourg	Sep. 28, 1965	July 30, 1970	Aug. 29, 1970
Macedonia, former Yugoslav Rep. of	Sep. 16, 1998	Oct. 27, 1998	Nov. 26, 1998
Madagascar	June 1, 1966	Sep. 6, 1966	Oct. 14, 1966
Malawi	June 9, 1966	Aug. 23, 1966	Oct. 14, 1966
Malaysia	Oct. 22, 1965	Aug. 8, 1966	Oct. 14, 1966
Mali	Apr. 9, 1976	Jan. 3, 1978	Feb. 2, 1978
Malta	Apr. 24, 2002		
Mauritania	July 30, 1965	Jan. 11, 1966	Oct. 14, 1966
Mauritius	June 2, 1969	June 2, 1969	July 2, 1969
Micronesia	June 24, 1993	June 24, 1993	July 24, 1993

<i>State</i>	<i>Signature</i>	<i>Deposit of Ratification</i>	<i>Entry into Force of Convention</i>
Moldova	Aug. 12, 1992		
Mongolia	June 14, 1991	June 14, 1991	July 14, 1991
Morocco	Oct. 11, 1965	May 11, 1967	June 10, 1967
Mozambique	Apr. 4, 1995	June 7, 1995	July 7, 1995
Namibia	Oct. 26, 1998		
Nepal	Sep. 28, 1965	Jan. 7, 1969	Feb. 6, 1969
Netherlands	May 25, 1966	Sep. 14, 1966	Oct. 14, 1966
New Zealand	Sep. 2, 1970	Apr. 2, 1980	May 2, 1980
Nicaragua	Feb. 4, 1994	Mar. 20, 1995	Apr. 19, 1995
Niger	Aug. 23, 1965	Nov. 14, 1966	Dec. 14, 1966
Nigeria	July 13, 1965	Aug. 23, 1965	Oct. 14, 1966
Norway	June 24, 1966	Aug. 16, 1967	Sep. 15, 1967
Oman	May 5, 1995	July 24, 1995	Aug. 23, 1995
Pakistan	July 6, 1965	Sep. 15, 1966	Oct. 15, 1966
Panama	Nov. 22, 1995	Apr. 8, 1996	May 8, 1996
Papua New Guinea	Oct. 20, 1978	Oct. 20, 1978	Nov. 19, 1978
Paraguay	July 27, 1981	Jan. 7, 1983	Feb. 6, 1983
Peru	Sep. 4, 1991	Aug. 9, 1993	Sep. 8, 1993
Philippines	Sep. 26, 1978	Nov. 17, 1978	Dec. 17, 1978
Portugal	Aug. 4, 1983	July 2, 1984	Aug. 1, 1984
Romania	Sep. 6, 1974	Sep. 12, 1975	Oct. 12, 1975
Russian Federation	June 16, 1992		
Rwanda	Apr. 21, 1978	Oct. 15, 1979	Nov. 14, 1979
Samoa	Feb. 3, 1978	Apr. 25, 1978	May 25, 1978
Sao Tome and Principe	Oct. 1, 1999		
Saudi Arabia	Sep. 28, 1979	May 8, 1980	June 7, 1980
Senegal	Sep. 26, 1966	Apr. 21, 1967	May 21, 1967
Serbia and Montenegro	July 31, 2002		
Seychelles	Feb. 16, 1978	Mar. 20, 1978	Apr. 19, 1978
Sierra Leone	Sep. 27, 1965	Aug. 2, 1966	Oct. 14, 1966
Singapore	Feb. 2, 1968	Oct. 14, 1968	Nov. 13, 1968
Slovak Republic	Sep. 27, 1993	May 27, 1994	June 26, 1994
Slovenia	Mar. 7, 1994	Mar. 7, 1994	Apr. 6, 1994

<i>State</i>	<i>Signature</i>	<i>Deposit of Ratification</i>	<i>Entry into Force of Convention</i>
Solomon Islands	Nov. 12, 1979	Sep. 8, 1981	Oct. 8, 1981
Somalia	Sep. 27, 1965	Feb. 29, 1968	Mar. 30, 1968
Spain	Mar. 21, 1994	Aug. 18, 1994	Sept. 17, 1994
Sri Lanka	Aug. 30, 1967	Oct. 12, 1967	Nov. 11, 1967
St. Kitts & Nevis	Oct. 14, 1994	Aug. 4, 1995	Sep. 3, 1995
St. Lucia	June 4, 1984	June 4, 1984	July 4, 1984
St. Vincent and the Grenadines	Aug. 7, 2001	Dec. 16, 2002	Jan. 15, 2003
Sudan	Mar. 15, 1967	Apr. 9, 1973	May 9, 1973
Swaziland	Nov. 3, 1970	June 14, 1971	July 14, 1971
Sweden	Sep. 25, 1965	Dec. 29, 1966	Jan. 28, 1967
Switzerland	Sep. 22, 1967	May 15, 1968	June 14, 1968
Tanzania	Jan. 10, 1992	May 18, 1992	June 17, 1992
Thailand	Dec. 6, 1985		
Timor-Leste	July 23, 2002	July 23, 2002	Aug. 22, 2002
Togo	Jan. 24, 1966	Aug. 11, 1967	Sep. 10, 1967
Tonga	May 1, 1989	Mar. 21, 1990	Apr. 20, 1990
Trinidad and Tobago	Oct. 5, 1966	Jan. 3, 1967	Feb. 2, 1967
Tunisia	May 5, 1965	June 22, 1966	Oct. 14, 1966
Turkey	June 24, 1987	Mar. 3, 1989	Apr. 2, 1989
Turkmenistan	Sep. 26, 1992	Sep. 26, 1992	Oct. 26, 1992
Uganda	June 7, 1966	June 7, 1966	Oct. 14, 1966
Ukraine	Apr. 3, 1998	June 7, 2000	July 7, 2000
United Arab Emirates	Dec. 23, 1981	Dec. 23, 1981	Jan. 22, 1982
United Kingdom of Great Britain and Northern Ireland	May 26, 1965	Dec. 19, 1966	Jan. 18, 1967
United States of America	Aug. 27, 1965	June 10, 1966	Oct. 14, 1966
Uruguay	May 28, 1992	Aug. 9, 2000	Sep. 8, 2000
Uzbekistan	Mar. 17, 1994	July 26, 1995	Aug. 25, 1995
Venezuela	Aug. 18, 1993	May 2, 1995	June 1, 1995
Yemen, Republic of	Oct. 28, 1997		
Zambia	June 17, 1970	June 17, 1970	July 17, 1970
Zimbabwe	Mar. 25, 1991	May 20, 1994	June 19, 1994

ANNEX 2 DISPUTES BEFORE THE CENTRE

DEVELOPMENTS IN FISCAL YEAR 2003

(1) *Compañía de Aguas del Aconquija S.A. and Vivendi Universal v. Argentine Republic (Case No. ARB/97/3) – Annulment Proceeding*

July 3, 2002

The *ad hoc* Committee renders its decision partially annulling the award.

August 23, 2002

The Acting Secretary-General registers the Argentine Republic's request for supplementary decisions and for rectification of the decision on annulment.

November 4, 2002

The Applicants submit their observations on the Argentine Republic's request for supplementary decisions and rectification.

December 6, 2002

The Argentine Republic files its reply to the Applicants' observations on the request for supplementary decisions and rectification.

May 28, 2003

The *ad hoc* Committee renders its decision concerning the Argentine Republic's request for supplementary decisions and rectification.

(2) *Ceskoslovenska obchodni banka, a.s. v. Slovak Republic (Case No. ARB/97/4)*

November 8–12, 2002

The Tribunal holds a hearing in Prague.

January 31, 2003

The parties file their first post-hearing briefs.

April 14–18, 2003

The Tribunal holds a hearing in Prague.

June 20, 2003

The parties file their post-hearing submissions.

(3) *Víctor Pey Casado and President Allende Foundation v. Republic of Chile (Case No. ARB/98/2)*

September 16, 2002

The Claimants file their memorial on jurisdiction and the merits.

October 8, 2002

The Respondent files a request to separate the issues of liability from the issues of damages.

November 4, 2002

The Claimants file an additional claim.

February 3, 2003

The Respondent files its counter-memorial on jurisdiction and the merits.

March 3, 2003

The Claimants file their reply on jurisdiction and the merits.

April 4, 2003

The Respondent files its rejoinder on jurisdiction and the merits.

May 4–6, 2003

The Tribunal holds a hearing on jurisdiction and the merits in Washington, D.C.

(4) International Trust Company of Liberia v. Republic of Liberia (Case No. ARB/98/3)

July 24, 2002

The Tribunal issues an order for the discontinuance of the proceeding.

(5) The Loewen Group, Inc. and Raymond L. Loewen v. United States of America (Case No. ARB(AF)/98/3)

July 2, 2002

Mexico files its third NAFTA Article 1128 submission.

July 19, 2002

The parties file their responses to the NAFTA Article 1128 submissions of Canada and Mexico on matters of jurisdiction and competence.

June 26, 2003

The Tribunal renders its award.

(6) Marvin Roy Feldman Karpa v. United Mexican States (Case No. ARB(AF)/99/1)

September 26, 2002

The Tribunal declares the proceeding closed.

December 16, 2002

The Tribunal renders its award.

January 30, 2003

The Respondent files a request for interpretation, correction and supplementary decision.

February 26, 2003

The Claimant files his observations on the Respondent's request of January 30, 2003.

March 5, 2003

The Respondent files its response to the Claimant's observations of February 26, 2003.

March 12, 2003

The Claimant files his reply on the Respondent's request of January 30, 2003.

June 13, 2003

The Tribunal issues its decision on the Respondent's request of January 30, 2003.

(7) *Mondev International Ltd. v. United States of America*
(Case No. ARB(AF)/99/2)

July 8, 2002

The Respondent files a post-hearing submission.

July 15, 2002

The Claimant files its response to the Respondent's submission of July 8, 2002.

July 22, 2002

Canada files a submission pursuant to NAFTA Article 1128.

July 23, 2002

Mexico files a submission pursuant to NAFTA Article 1128.

July 29, 2002

The Respondent files its response to the NAFTA Article 1128 submissions of Canada and Mexico.

July 30, 2002

The Claimant files its response to the NAFTA Article 1128 submissions of Canada and Mexico.

October 22, 2002

The Tribunal renders its award.

(8) *Patrick Mitchell v. Democratic Republic of the Congo*
(Case No. ARB/99/7)

July 11, 2002

The Tribunal issues a procedural order joining the objection to jurisdiction to the merits and fixing a schedule for the filing of additional pleadings.

October 11, 2002

The Claimant files his additional observations.

January 15, 2003

The Respondent files its reply to the Claimant's additional observations.

March 10, 2003

The Tribunal submits questions to the parties.

April 29, 2003

The parties file their responses to the Tribunal's questions of March 10, 2003.

May 27, 2003

The Claimant files his reply to the Respondent's response of April 29, 2003.

June 17, 2003

The Respondent files its reply to the Claimant's response of April 29, 2003.

(9) *Zhinvali Development Ltd. v. Republic of Georgia*
(Case No. ARB/00/1)

December 12, 2002

The Tribunal declares the proceeding closed.

January 24, 2003

The Tribunal renders its award.

(10) *Salini Costruttori S.p.A. and Italstrade S.p.A. v. Kingdom of Morocco*
(Case No. ARB/00/4)

July 11, 2002

The Claimants file their reply on the merits.

October 16, 2002

The Respondent files its rejoinder on the merits.

January 27–30, 2003

The Tribunal holds a hearing on the merits in Paris.

(11) Autopista Concesionada de Venezuela, C.A. v. Bolivarian Republic of Venezuela (Case No. ARB/00/5)

August 5, 2002

The Claimant files its reply on the merits.

September 30, 2002

The Respondent files its rejoinder on the merits.

October 28–November 1, 2002

The Tribunal holds a hearing on the merits in Washington, D.C.

February 7, 2003

The parties file their post-hearing briefs.

March 21, 2003

The parties file their post-hearing replies.

(12) Consortium R.F.C.C. v. Kingdom of Morocco (Case No. ARB/00/6)

October 7, 2002

The Claimant files its reply on the merits.

December 6, 2002

The Respondent files its rejoinder on the merits.

March 17–20, 2003

The Tribunal holds a hearing on the merits in Paris.

May 16, 2003

The Claimant files its final memorial on the merits.

(13) World Duty Free Company Limited v. Republic of Kenya (Case No. ARB/00/7)

July 2, 2002

The Tribunal holds a procedural hearing at The Hague. The Tribunal issues a procedural order joining the preliminary objections to jurisdiction to the merits.

December 5, 2002

The Claimant files its memorial.

April 21, 2003

The Respondent files its counter-memorial.

(14) Ridgepointe Overseas Developments, Ltd. v. Democratic Republic of the Congo and Générale des Carrières et des Mines (Case No. ARB/00/8)

August 14, 2002—June 16, 2003

The Tribunal issues successive procedural orders suspending the proceeding.

(15) *ADF Group Inc. v. United States of America*
(Case No. ARB(AF)/00/1)

July 11, 2002

The Claimant files its post-hearing submission.

July 19, 2002

Canada files its second NAFTA Article 1128 submission.

July 23, 2002

Mexico files its second NAFTA Article 1128 submission.

August 1, 2002

The parties file their second and final post-hearing submissions.

January 2, 2003

The Tribunal declares the proceeding closed.

January 9, 2003

The Tribunal renders its award.

(16) *Técnicas Medioambientales Tecmed, S.A. v. United Mexican States*
(Case No. ARB(AF)/00/2)

August 1, 2002

The parties file their post-hearing briefs.

April 9, 2003

The Tribunal declares the proceeding closed.

May 29, 2003

The Tribunal renders its award.

(17) *Waste Management, Inc. v. United Mexican States*
(Case No. ARB(AF)/00/3)

December 6, 2002

The Respondent files its counter-memorial on the merits.

January 23, 2003

The Claimant files its reply on the merits.

March 7, 2003

The Respondent files its rejoinder on the merits.

April 7–10, 2003

The Tribunal holds a hearing on the merits in Washington, D.C.

(18) *Generation Ukraine Inc. v. Ukraine*
(Case No. ARB/00/9)

July 17, 2002

The Respondent submits its rejoinder on jurisdiction and the merits.

February 17–21, 2003 and March 17–20, 2003

The Tribunal holds hearings on jurisdiction and the merits in Paris.

(19) *Antoine Goetz & others v. Republic of Burundi*
(Case No. ARB/01/2)

September 23, 2002

The Tribunal holds its first session in Paris.

January 10, 2003
The Claimants file their memorial on jurisdiction and the merits.

May 8, 2003
The Respondent files its counter-memorial on jurisdiction and the merits.

(20) Enron Corporation and Ponderosa Assets, L.P. v. Argentine Republic (Case No. ARB/01/3)

August 1, 2002
The Claimants file their memorial on the merits.

January 17, 2003
The Respondent files its memorial on jurisdiction.

March 25, 2003
The Claimants file an additional claim.

March 31, 2003
The Claimants file their counter-memorial on jurisdiction.

May 20, 2003
The Respondent files its reply on jurisdiction.

June 26, 2003
The Claimants file their rejoinder on jurisdiction.

(21) Société d'Exploitation des Mines d'Or de Sadiola S.A. v. Republic of Mali (Case No. ARB/01/5)

September 5, 2002
The Tribunal holds a hearing on the merits in Paris.

December 9, 2002
The Tribunal declares the proceeding closed.

February 25, 2003
The Tribunal renders its award.

(22) AIG Capital Partners, Inc. and CJSC Tema Real Estate Company v. Republic of Kazakhstan (Case No. ARB/01/6)

July 31, 2002
The Respondent files its objections to jurisdiction.

August 2, 2002
The Claimants file their observations on the Respondent's objections to jurisdiction.

August 7, 2002
The Tribunal issues its decision joining the objections to jurisdiction to the merits.

August 8, 2002
The Respondent files its reply to the Claimants' observations on the Respondent's objections to jurisdiction.

August 19, 2002
The Respondent files its counter-memorial.

August 28–31, 2002
The Tribunal holds a hearing on jurisdiction and the merits in London.

October 18, 2002
The parties file their post-hearing briefs.

(23) MTD Equity Sdn. Bhd. and MTD Chile S.A. v. Republic of Chile (Case No. ARB/01/7)

October 1, 2002
The Claimants files its memorial on the merits.

October 18, 2002
The Tribunal resigns.

January 29, 2003
The Tribunal is reconstituted. Its members are: Andrés Rigo Sureda (Spanish), President; Marc Lalonde (Canadian); and Rodrigo Oreamuno Blanco (Costa Rican).

(24) CMS Gas Transmission Company v. Argentine Republic (Case No. ARB/01/8)

July 5, 2002
The Claimant files its memorial on the merits.

October 7, 2002
The Respondent files its memorial on jurisdiction.

December 16, 2002
The Claimant files its counter-memorial on jurisdiction.

February 11, 2003
The Respondent files its reply on jurisdiction.

March 25, 2003
The Claimant files its rejoinder on jurisdiction.

April 7–8, 2003
The Tribunal holds a hearing on jurisdiction in Washington, D.C.

(25) Booker plc v. Co-operative Republic of Guyana (Case No. ARB/01/9)

July 25, 2002
The Respondent files its memorial on jurisdiction and the merits.

October 30, 2002
The Claimant files its counter-memorial on jurisdiction and the merits.

December 4, 2002
The Respondent files its reply on jurisdiction and the merits.

January 30, 2003
The Claimant files its rejoinder on jurisdiction and the merits.

February 17, 2003
The Respondent files its reply to the Claimant's rejoinder on jurisdiction and the merits.

March 25, 2003

The Claimant files a request for the discontinuance of the proceeding and the Respondent advises the Tribunal that it has no objections to the discontinuance.

(26) Repsol YPF Ecuador S.A. v. Empresa Estatal Petróleos del Ecuador (Petroecuador)
(Case No. ARB/01/10)

August 15, 2002

The Tribunal is reconstituted. Its members are: Rodrigo Oreamuno Blanco (Costa Rican), President; Alberto Wray Espinosa (Ecuadorian); and Eduardo Carmigniani Valencia (Ecuadorian).

September 4, 2002

The Tribunal holds its first session by telephone conference.

September 20, 2002

The Tribunal holds its second session in Quito.

October 3, 2002

The Respondent files its memorial on jurisdiction.

October 17, 2002

The Claimant files its counter-memorial on jurisdiction.

January 23, 2003

The Tribunal issues its decision on jurisdiction.

March 12, 2003

The Claimant files its memorial on the merits.

April 16, 2003

The Respondent files its counter-memorial on the merits.

May 8, 2003

The Claimant files its reply.

May 29, 2003

The Respondent files its rejoinder.

June 23–25, 2003

The Tribunal holds a hearing on the merits in Quito.

(27) Noble Ventures, Inc. v. Romania
(Case No. ARB/01/11)

January 15, 2003

The Tribunal is constituted. Its members are: Karl-Heinz Böckstiegel (German), President; Jeremy Lever (British); and Pierre-Marie Dupuy (French).

March 10, 2003

The Tribunal holds its first session in Washington, D.C.

June 3, 2003

The Tribunal issues a procedural order on the production of documents.

(28) Azurix Corp. v. Argentine Republic
(Case No. ARB/01/12)

October 15, 2002

The Claimant files its memorial on the merits.

March 7, 2003

The Respondent files its objections to jurisdiction.

May 13, 2003

The Claimant files its counter-memorial on jurisdiction.

**(29) *SGS Société Générale de Surveillance S.A. v. Islamic Republic of Pakistan*
(Case No. ARB/01/13)**

August 9, 2002

The Tribunal is reconstituted. Its members are: Florentino P. Feliciano (Philippines), President; André Faurès (Belgian); and J. Christopher Thomas (Canadian).

August 21, 2002

The Tribunal holds its first session by telephone conference.

September 16, 2002

The Respondent files its objections to the Claimant's request for provisional measures.

September 23, 2002

The Tribunal holds a hearing on provisional measures at The Hague.

October 16, 2002

The Tribunal issues its decision on provisional measures.

October 22, 2002

The Respondent files its memorial on jurisdiction.

December 10, 2002

The Claimant files its counter-memorial on jurisdiction.

December 19, 2002

The Tribunal issues its decision on the Claimant's proposal to disqualify an arbitrator.

January 10, 2003

The Respondent files its reply on jurisdiction.

February 10, 2003

The Claimant files its rejoinder on jurisdiction.

February 13–14, 2003

The Tribunal holds a hearing on jurisdiction in Paris.

**(30) *F-W Oil Interests, Inc. v. Republic of Trinidad & Tobago*
(Case No. ARB/01/14)**

October 4, 2002

The Tribunal holds its first session in London.

February 28, 2003

The Claimant files its memorial on the merits.

(31) *Fireman's Fund Insurance Company v. United Mexican States* (Case No. ARB(AF)/02/1)

July 22, 2002

The Tribunal holds its first session in Washington, D.C.

October 22, 2002

The Respondent files its memorial on jurisdiction.

December 20, 2002

The Claimant files its counter-memorial on jurisdiction.

February 6–7, 2003

The Tribunal holds a hearing on jurisdiction in Washington, D.C.

February 27, 2003

Canada and the United States of America file their NAFTA Article 1128 submissions.

(32) LG&E Energy Corp., LG&E Capital Corp. and LG&E International Inc. v. Argentine Republic (Case No. ARB/02/1)

November 13, 2002

The Tribunal is constituted. Its members are: Tatiana Bogdanowsky de Maekelt (Venezuelan), President; Albert Jan van den Berg (Netherlands); and Francisco Rezek (Brazilian).

December 19, 2002

The Tribunal holds its first session in Washington, D.C.

March 31, 2003

The Claimants file their memorial on the merits.

(33) Aguas del Tunari S.A. v. Republic of Bolivia (Case No. ARB/02/3)

July 5, 2002

The Tribunal is constituted. Its members are: David D. Caron

(U.S.), President; José Luis Alberro-Semerena (Mexican); and Henri C. Alvarez (Canadian).

August 29, 2002

The Centre receives a petition to intervene in the proceeding. The petition is from La Coordinadora para la Defensa del Agua y Vida, La Federación Departamental Cochabambina de Organizaciones Regantes, Semapa Sur, Friends of the Earth-Netherlands, Oscar Olivera, Omar Fernández, Father Luis Sánchez and Congressman Jorge Alvarado.

August 30, 2002

The petition received on August 29, 2002 is transmitted to the Tribunal and to the parties.

November 15, 2002

The parties file their observations on the petition filed on August 29, 2002.

December 9, 2002

The Tribunal holds its first session in Washington, D.C.

January 17, 2003

The Respondent files its objection to jurisdiction.

April 8, 2003

The Tribunal issues a procedural order on the production of evidence and on the schedule for the filing of submissions on jurisdiction.

June 4, 2003

The Claimant files its memorial on the Respondent's objections to jurisdiction.

(34) Lafarge v. Republic of Cameroon (Case No. ARB/02/4)

June 13, 2003

The proceeding is discontinued at the request of the parties following an amicable settlement of the dispute.

(35) PSEG Global Inc., The North American Coal Corporation, and Konya Ilgin Elektrik Üretim ve Ticaret Limited Sirketi v. Republic of Turkey (Case No. ARB/02/5)

October 25, 2002

The Tribunal is constituted. Its members are: Francisco Orrego Vicuña (Chilean), President; L. Yves Fortier (Canadian); and Gabrielle Kaufmann-Kohler (Swiss).

January 8, 2003

The Tribunal holds its first session in Washington, D.C.

April 3, 2003

The Respondent files its memorial on jurisdiction.

June 27, 2003

The Claimants file their counter-memorial on jurisdiction.

(36) SGS Société Générale de Surveillance S.A. v. Republic of the Philippines (Case No. ARB/02/6)

September 18, 2002

The Tribunal is constituted. Its members are: Ahmed S. El-Kosheri (Egyptian), President; Antonio Crivellaro (Italian); and James R. Crawford (Australian).

November 5, 2002

The Respondent files its memorial on jurisdiction.

November 13, 2002

The Tribunal holds its first session in Paris.

January 31, 2003

The Claimant files its counter-memorial on jurisdiction.

March 14, 2003

The Respondent files its reply on jurisdiction.

May 6, 2003

The Claimant files its rejoinder on jurisdiction.

May 26–27, 2003

The Tribunal holds a hearing on jurisdiction in Paris.

(37) Hussein Nuaman Soufraki v. United Arab Emirates (Case No. ARB/02/7)

October 23, 2002

The Tribunal is constituted. Its members are: L. Yves Fortier (Canadian), President; Aktham El Kholy (Egyptian); and Stephen M. Schwebel (U.S.).

December 20, 2002

The Tribunal holds its first session in Washington, D.C.

February 3, 2003

The Respondent files its memorial on jurisdiction.

March 3, 2003

The Claimant files its counter-memorial on jurisdiction.

March 31, 2003

The Respondent files a supplementary pleading on jurisdiction.

May 2, 2003

The Claimant files a supplementary pleading on jurisdiction.

May 7, 2003

The Tribunal holds a hearing on jurisdiction in London.

June 30, 2003

The parties file post-hearing briefs on jurisdiction.

(38) Siemens A.G. v. Argentine Republic (Case No. ARB/02/8)

July 17, 2002

The Secretary-General registers a request for institution of arbitration proceedings.

December 19, 2002

The Tribunal is constituted. Its members are: Andrés Rigo Sureda (Spanish), President; Charles N. Brower (U.S.); and Domingo Bello Janeiro (Spanish).

February 13, 2003

The Tribunal holds its first session in Washington, D.C.

March 17, 2003

The Claimant files its memorial on the merits.

(39) Champion Trading Company and others v. Arab Republic of Egypt (Case No. ARB/02/9)

August 8, 2002

The Secretary-General registers a request for institution of arbitration proceedings.

January 31, 2003

The Tribunal is constituted. Its members are: Robert Briner (Swiss), President; L. Yves Fortier (Canadian); and Laurent Aynès (French).

March 7, 2003

The Tribunal holds its first session in Paris.

April 18, 2003

The Respondent files its memorial on jurisdiction.

May 30, 2003

The Claimants file their counter-memorial on jurisdiction.

June 19, 2003

The Respondent files a supplementary pleading on jurisdiction.

June 27, 2003

The Tribunal holds a hearing on jurisdiction in Paris.

**(40) *IBM World Trade Corp. v. Republic of Ecuador*
(Case No. ARB/02/10)**

September 6, 2002

The Acting Secretary-General registers a request for institution of arbitration proceedings.

April 15, 2003

The Tribunal is constituted. Its members are: Rodrigo Jijón Letort (Ecuadorian), President; Alejandro Ponce Martínez (Ecuadorian); and León Roldós Aguilera (Ecuadorian).

June 5, 2003

The Tribunal holds its first session in Quito.

**(41) *Enrho St Limited v. Republic of Kazakhstan*
(Case No. ARB/02/11)**

September 6, 2002

The Acting Secretary-General registers a request for institution of arbitration proceedings.

April 15, 2003

The Tribunal is constituted. Its members are: Jan Paulsson (French), President; Ahmed S. El-Kosheri (Egyptian); and Albert Jan van den Berg (Netherlands).

June 10, 2003

The Tribunal holds its first session in London.

**(42) *JacobsGibb Limited v. the Hashemite Kingdom of Jordan*
(Case No. ARB/02/12)**

September 17, 2002

The Secretary-General registers a request for institution of arbitration proceedings.

February 4, 2003

The Tribunal is constituted. Its members are: Karl-Heinz Böckstiegel (German), President; Giorgio Sacerdoti (Italian); and James R. Crawford (Australian).

April 25, 2003

The Tribunal holds its first session in Paris.

May 30, 2003

The Respondent files a memorial in opposition to the Claimant's request for provisional measures.

June 6, 2003

The Claimant files a further submission concerning its request for provisional measures.

June 16, 2003

The Respondent files a further reply in opposition to the Claimant's request for provisional measures.

***(43) Salini Costruttori S.p.A. and Italstrade S.p.A. v. the Hashemite Kingdom of Jordan
(Case No. ARB/02/13)***

November 7, 2002

The Secretary-General registers a request for institution of arbitration proceedings.

March 18, 2003

The Tribunal is constituted. Its members are: Gilbert Guillaume (French), President; Bernardo Cremades (Spanish); and Eric Schwartz (U.S.).

June 3, 2003

The Tribunal is reconstituted. Its members are: Gilbert Guillaume (French), President; Bernardo Cremades (Spanish); and Ian Sinclair (British).

***(44) CDC Group plc v. Republic of the Seychelles
(Case No. ARB/02/14)***

November 7, 2002

The Secretary-General registers a request for institution of arbitration proceedings.

December 19, 2002

The Tribunal is constituted. The Sole Arbitrator is Anthony Mason (Australian).

February 10, 2003

The Sole Arbitrator holds his first session in Sydney.

March 17, 2003

The Respondent files its counter-memorial on jurisdiction and the merits.

April 17, 2003

The Claimant files its reply on jurisdiction and the merits.

April 29, 2003

The Respondent supplements its submission of March 17, 2003.

May 13, 2003

The Respondent files its rejoinder.

***(45) Abmonseto, Inc. and others v. Arab Republic of Egypt
(Case No. ARB/02/15)***

November 18, 2002

The Acting Secretary-General registers a request for institution of arbitration proceedings.

January 29, 2003

The Tribunal is constituted. Its members are: Pierre Tercier (Swiss), President; Ibrahim Fadlallah (Lebanese/French); and Alain Viandier (French).

March 4, 2003

The Tribunal holds its first session in Paris.

April 2, 2003

The Claimants file a request for provisional measures.

April 30, 2003

The Respondent files its reply to the Claimants' request for provisional measures.

May 22, 2003

The Claimants file their reply in support of their request for provisional measures.

June 9, 2003

The Respondent files its rejoinder on provisional measures.

June 13, 2003

The Tribunal holds a hearing on provisional measures in Paris.

(46) Sempra Energy International v. Argentine Republic (Case No. ARB/02/16)

December 6, 2002

The Acting Secretary-General registers a request for institution of arbitration proceedings.

May 5, 2003

The Tribunal is constituted. Its members are: Francisco Orrego Vicuña (Chilean), President; Marc Lalonde (Canadian); and Sandra Morelli Rico (Colombian).

(47) AES Corporation v. Argentine Republic (Case No. ARB/02/17)

December 19, 2002

The Secretary-General registers a request for institution of arbitration proceedings.

June 3, 2003

The Tribunal is constituted. Its members are: Pierre-Marie Dupuy (French), President; Karl-Heinz Böckstiegel (German); and Domingo Bello Janeiro (Spanish).

(48) Tokios Tokelés v. Ukraine (Case No. ARB/02/18)

December 20, 2002

The Secretary-General registers a request for institution of arbitration proceedings.

April 29, 2003

The Tribunal is constituted. Its members are: Prosper Weil (French), President; Daniel M. Price (U.S.); and Piero Bernardini (Italian).

June 3, 2003

The Tribunal holds its first session in Paris. The Claimant files a request for provisional measures.

June 12, 2003

The Respondent files preliminary observations on jurisdiction.

June 13, 2003

The Respondent files a reply on provisional measures.

June 17, 2003

The Claimant files a reply on preliminary observations on jurisdiction.

(49) Ed. Züblin AG v. Kingdom of Saudi Arabia
(Case No. ARB/03/1)

January 28, 2003

The Secretary-General registers a request for institution of arbitration proceedings.

(50) Camuzzi International S.A. v. Argentine Republic
(Case No. ARB/03/2)

February 27, 2003

The Acting Secretary-General registers a request for institution of arbitration proceedings.

May 5, 2003

The Tribunal is constituted. Its members are: Francisco Orrego Vicuña (Chilean), President; Marc Lalonde (Canadian); and Sandra Morelli Rico (Colombian).

(51) Impregilo S.p.A. v. Islamic Republic of Pakistan
(Case No. ARB/03/3)

March 3, 2003

The Acting Secretary-General registers a request for institution of arbitration proceedings.

(52) Lucchetti S.A. and Luchetti Peru, S.A. v. Republic of Peru
(Case No. ARB/03/4)

March 26, 2003

The Acting Secretary-General registers a request for institution of arbitration proceedings.

(53) Metalpar S.A. and Buen Aire S.A. v. Argentine Republic
(Case No. ARB/03/5)

April 7, 2003

The Acting Secretary-General registers a request for institution of arbitration proceedings.

(54) M.C.I. Power Group, L.C. and New Turbine, Inc. v. Republic of Ecuador (Case No. ARB/03/6)

April 8, 2003
The Acting Secretary-General registers a request for institution of arbitration proceedings.

(55) Camuzzi International S.A. v. Argentine Republic (Case No. ARB/03/7)

April 23, 2003
The Acting Secretary-General registers a request for institution of arbitration proceedings.

(56) Consortium Groupement L.E.S.I.-DIPENTA v. Algeria (Case No. ARB/03/8)

May 20, 2003
The Acting Secretary-General registers a request for institution of arbitration proceedings.

(57) Continental Casualty Company v. Argentine Republic (Case No. ARB/03/9)

May 22, 2003
The Acting Secretary-General registers a request for institution of arbitration proceedings.

(58) Gas Natural SDG, S.A. v. Argentine Republic (Case No. ARB/03/10)

May 29, 2003
The Acting Secretary-General registers a request for institution of arbitration proceedings.

(59) Joy Mining Machinery Limited v. Arab Republic of Egypt (Case No. ARB/03/11)

June 2, 2003
The Acting Secretary-General registers a request for institution of arbitration proceedings.

(60) Pioneer Natural Resources Company, Pioneer Natural Resources (Argentina) S.A. and Pioneer Natural Resources (Tierra del Fuego) S.A. v. Argentine Republic (Case No. ARB/03/12)

June 5, 2003
The Acting Secretary-General registers a request for institution of arbitration proceedings.

(61) Pan American Energy LLC and BP Argentina Exploration Company v. Argentine Republic (Case No. ARB/03/13)

June 6, 2003
The Acting Secretary-General registers a request for institution of arbitration proceedings.

(62) Miminco LLC and others v. Democratic Republic of the Congo (Case No. ARB/03/14)

June 9, 2003
The Acting Secretary-General registers a request for institution of arbitration proceedings.

(63) El Paso Energy International Company v. Argentine Republic (Case No. ARB/03/15)

June 12, 2003
The Acting Secretary-General registers a request for institution of arbitration proceedings.

ANNEX 3

PANELS OF CONCILIATORS AND OF ARBITRATORS

DESIGNATIONS BY CONTRACTING STATES IN FISCAL YEAR 2003

AUSTRIA

Panels of Conciliators and of Arbitrators

Designations effective November 26, 2002:

Werner Melis (re-appointment), J. Hanns Pichsler (re-appointment), August Reinisch and Christoph H. Schreuer.

BULGARIA

Panels of Conciliators and of Arbitrators

Designations effective July 24, 2002:

Silvy Chernev, Alexander Katzarsky and Nikolay Natov.

CYPRUS

Panels of Conciliators and of Arbitrators

Designations effective February 14, 2003:

Andrew J. Jacovides (re-appointment), Petros Klerides, Lazaros Lazarou and Georgios Pikis.

SLOVENIA

Panel of Conciliators

Designations effective June 6, 2003:

Peter Falatov, Bojan Pečenko, Matej Krumberger, Sergej Simoniti.

Panel of Arbitrators

Designations effective June 6, 2003:

Marko Ilešič, Peter Grilc, Marko Pavliha and Konrad Plauštajner.

SRI LANKA

Panels of Conciliators and of Arbitrators

Designations effective October 7, 2002:

C.F. Amerasinghe (re-appointment), M.C.W. Pinto and Tyronne Weerackody.

UNITED STATES

Panel of Conciliators

Designations effective September 9, 2002:

H. Douglas Barclay, Oscar M. Garibaldi, Steven M. Lucas and Charles E. Roh, Jr.

Panel of Arbitrators

Designations effective September 9, 2002:

Fred Fisher Fielding, O. Thomas Johnson, Jr., Daniel M. Price and Davis R. Robinson.

VENEZUELA

Panel of Conciliators

Designation effective August 9, 2002:

Alexis José Crespo Daza.

ANNEX 4

ICSID DOCUMENTS AND PUBLICATIONS

AVAILABLE FROM THE CENTRE FREE OF CHARGE
UNLESS OTHERWISE INDICATED

List of Contracting States and Other Signatories of the Convention, Doc. ICSID/3 (periodic updates) (English, French and Spanish)

Contracting States and Measures Taken by Them for the Purpose of the Convention, Doc. ICSID/8 (periodic updates) (English)

Members of the Panels of Conciliators and of Arbitrators, Doc. ICSID/10 (periodic updates) (English)

ICSID Regulations and Rules, Doc. ICSID/4/Rev. 1 (May 1975) (contains the texts of the Centre's Regulations and Rules in effect from January 1, 1968 to September 26, 1984 and the text of the ICSID Convention) (English, French and Spanish)

ICSID Basic Documents, Doc. ICSID/15 (January 1985) (contains the texts of the Centre's Regulations and Rules in effect from September 26, 1984 to January 1, 2003 and the text of the ICSID Convention) (English, French and Spanish)

ICSID Convention, Regulations and Rules, Doc. ICSID/15/Rev. 1 (January 2003) (contains the texts of the Centre's Regulations and Rules in effect from January 1, 2003 and the text of the ICSID Convention) (English, French and Spanish)

ICSID Additional Facility for the Administration of Conciliation, Arbitration and Fact-Finding Proceedings, Doc. ICSID/11 (June 1979) (contains the texts of the Additional Facility Rules in effect until January 1, 2003) (English, French and Spanish)

ICSID Additional Facility Rules, Doc. ICSID/11/Rev. 1 (January 2003) (contains the texts of the Additional Facility Rules in effect from January 1, 2003) (English, French and Spanish)

ICSID Model Clauses, Doc. ICSID/5/Rev. 1 (February 1, 1993) (English, French and Spanish) (Internet edition only)

Bilateral Investment Treaties 1959–1996: Chronological Country Data and Bibliography, Doc. ICSID/17 (May 30, 1997) (English) (Internet edition only)

News from ICSID (semi-annual) (English)

ICSID Annual Report (1967—) (English, French and Spanish)

ICSID Review—Foreign Investment Law Journal (semi-annual) (available on a subscription basis, at US\$ 70 per year for those with a mailing address in an OECD country and US\$ 35 for others, plus postal charges, from Journals Publishing Division, The Johns Hopkins University Press, 2715 North Charles Street, Baltimore, M.D. 21218–4363, U.S.A.)

Documents Concerning the Origin and Formulation of the Convention on the Settlement of Investment Disputes between States and Nationals of Other States (1967) (English, French and Spanish) (available from the Centre at US\$ 250)

Investment Laws of the World (ten loose-leaf volumes) and *Investment Treaties* (seven loose-leaf volumes) (available from Oceana Publications, Inc., 75 Main Street, Dobbs Ferry, N.Y. 10522, U.S.A. at US\$ 1,500 for both sets, US\$ 950 for the ten *Investment Laws of the World* volumes only and US\$ 550 for the seven *Investment Treaties* volumes only)

Bilateral Investment Treaties by Rudolf Dolzer and Margrete Stevens (Martinus Nijhoff Publishers, 1995) (US\$ 124)

The ICSID Convention: A Commentary by Christoph H. Schreuer (Cambridge University Press, 2001) (US\$ 225)

ANNEX 5 RESOLUTIONS ADOPTED BY THE ADMINISTRATIVE COUNCIL

**AT ITS THIRTY-SIXTH ANNUAL MEETING HELD ON
SEPTEMBER 29, 2002**

AC(36)/RES/97—Approval of the Annual Report

The Administrative Council

RESOLVES

To approve the 2002 Annual Report on the Operation of the Centre.

AC(36)/RES/98—Adoption of Budget for Fiscal Year 2003

The Administrative Council

RESOLVES

To adopt, for the period of July 1, 2002 to June 30, 2003, the budget set forth in paragraph 2 of ICSID Document No. 2.

AC(36)/RES/99—Approval of Amendments of the ICSID Regulations and Rules and Additional Facility Rules

The Administrative Council

RESOLVES

To approve, with effect from January 1, 2003, the English, French and Spanish texts of the amendments of the ICSID Regulations and Rules and the Additional Facility Rules set forth in the attachments of the respective language versions of ICSID Document No. 4.

ANNEX 6

REPORT AND FINANCIAL STATEMENTS

EXPRESSED IN UNITED STATES DOLLARS

STATEMENTS OF FINANCIAL POSITION

	<u>June 30, 2003</u>	<u>June 30, 2002</u>
ASSETS		
Cash and cash equivalents	\$ 4,172,919	\$ 3,121,366
Total assets	<u>\$ 4,172,919</u>	<u>\$ 3,121,366</u>
LIABILITIES AND NET ASSETS		
Funds available for arbitration proceedings:		
Advances from parties to arbitration proceedings	\$ 2,366,846	\$ 2,053,284
Unpaid expenses related to arbitration proceedings	1,391,356	733,972
Investment income due to parties to arbitration proceedings	<u>414,717</u>	<u>334,110</u>
Total liabilities	4,172,919	3,121,366
Total net assets	<u>—</u>	<u>—</u>
Total liabilities and net assets	<u>\$ 4,172,919</u>	<u>\$ 3,121,366</u>

STATEMENTS OF ACTIVITIES

	For the year ended June 30,	
	<u>2003</u>	<u>2002</u>
Support and revenue:		
In-kind contributions (Notes 2 and 3)	\$ 2,162,091	\$ 1,847,018
Sale of publications, registration fees and administrative fees	295,290	148,873
Revenues from parties to arbitration proceedings (Note 2)	<u>5,453,703</u>	<u>3,811,742</u>
Total support and revenue	<u>7,911,084</u>	<u>5,807,633</u>
Expenses:		
Value of services provided by the Bank (Notes 2 and 3)	2,457,381	1,995,891
Expenses related to arbitration proceedings	<u>5,453,703</u>	<u>3,811,742</u>
Total expenses	<u>7,911,084</u>	<u>5,807,633</u>
Change in net assets	<u>\$ —</u>	<u>\$ —</u>

STATEMENTS OF CASH FLOWS

	For the year ended June 30,	
	<u>2003</u>	<u>2002</u>
Cash flows from operating activities:		
Change in net assets	\$ —	\$ —
Increase in advances from parties to arbitration proceedings	313,562	(199,747)
Increase/(Decrease) in unpaid expenses related to arbitration proceedings	657,384	602,607
Increase in investment income due to parties to arbitration proceedings	<u>80,607</u>	<u>56,172</u>
Net cash provided by operating activities	1,051,553	459,032
Cash and cash equivalents at beginning of fiscal year	<u>3,121,366</u>	<u>2,662,334</u>
Cash and cash equivalents at end of fiscal year	<u>\$ 4,172,919</u>	<u>\$ 3,121,366</u>

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2003 AND JUNE 30, 2002

NOTE 1 - ORGANIZATION

The International Centre for Settlement of Investment Disputes (the Centre) was established on October 14, 1966 to provide facilities for the conciliation and arbitration of investment disputes between States and nationals of other States. On February 13, 1967, the International Bank for Reconstruction and Development (the Bank) and the Centre entered into Administrative Arrangements which were effective as of the date of the establishment of the Centre. The Memorandum of Administrative Arrangements (the Memorandum) provides that, except to the extent that the Centre may be reimbursed by the parties to proceedings for fees and expenses of members of Conciliation Commissions, Arbitral Tribunals or *ad hoc* Committees, the Bank shall provide facilities and services to the Centre, as described in Notes 2 and 3.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and Financial Statement Presentation: The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America and with International Financial Reporting Standards. Such financial statements are presented in accordance with Statement of Financial Accounting Standard No. 117, “*Financial Statements of Not-For-Profit-Organizations*” (SFAS No. 117). SFAS No. 117 requires that net assets are classified in accordance with donor restrictions; however, there are no net assets as of June 30, 2003 and 2002.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of the revenues and expenses during the reporting period. Actual results could differ from these estimates.

Cash Equivalents: The Centre considers all highly liquid debt investments purchased with an original maturity of three months or less to be cash equivalents.

Value of Services Provided by the Bank and In-Kind Contributions: In accordance with Statement of Financial Accounting Standard No. 116, “*Accounting for Contributions Received and Contributions Made*”, the value of services provided by the Bank is determined by the estimated fair value of these services and is recorded by the Centre as in-kind contributions and also as expenses of the Centre.

The Bank provides support services and facilities to the Centre including the following:

- (1) the services of staff members and consultants; and
- (2) other administrative services and facilities, such as travel, communications, office accommodations, furniture, equipment, supplies and printing.

Revenue Recognition from Arbitration Proceedings: The Centre does not have resources of its own. The Centre’s direct expenses attributable to arbitration proceedings are borne by the parties in accordance with the Centre’s Administrative and Financial Regulations (Regulations). In accordance with these Regulations, the Secretary-General calls on the parties to make advance deposits with the Centre from time to time to defray these anticipated expenses. Accordingly, the Centre recognizes revenues from these exchange transactions during the period of and to the extent of expenses incurred related to arbitration proceedings. If, after the completion of an arbitration proceeding, it is determined that there is a cash surplus, such surplus shall be refunded to the parties in proportion to the amounts advanced by each party to the Centre.

ANNEX 6 (CONTINUED)

NOTE 3 - VALUE OF SERVICES PROVIDED BY THE BANK AND IN-KIND CONTRIBUTIONS

The recorded value of services provided by the Bank, less sale of publications and registration fees by the Centre, are shown below:

	For the year ended June 30,	
	<u>2003</u>	<u>2002</u>
Staff services (including benefits)	\$ 1,617,358	\$ 1,431,119
Administrative services and facilities:		
Travel	160,989	102,746
Contractual services	134,306	65,385
Office accommodations	175,260	155,212
Other	<u>369,468</u>	<u>241,429</u>
Total recorded value of services provided by the Bank	2,457,381	1,995,891
Less: Sale of publications and various fees	<u>295,290</u>	<u>148,873</u>
Total in-kind contributions	<u>\$ 2,162,091</u>	<u>\$ 1,847,018</u>

Revenue earned by the Centre from the sale of publications and registration fees is remitted to the Bank as partial reimbursement for the services provided by the Bank. In the fiscal year ended June 30, 2001, the Centre started the practice of charging an administrative fee equivalent to 8% of the total amounts disbursed in cases where the parties involved in a dispute that does not fall under the ICSID Convention or Additional Facility Rules request the Centre to undertake the arrangements in connection with the proceeding. In the fiscal year ended June 30, 2002, the Centre started to charge an administrative fee of \$2,000 for each case registered after January 1, 2001. In the fiscal year ended June 2003, a fixed fee amount of \$3,000 has been charged for all ICSID cases registered after July 1, 2002. Such amounts are netted against in-kind contributions in the accompanying statement of activities.

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INDEPENDENT AUDITOR'S REPORT

To: International Centre for Settlement
of Investment Disputes

We have audited the accompanying statements of financial position of the International Centre for Settlement of Investment Disputes (the Centre) as of June 30, 2003 and 2002, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the management of the International Bank for Reconstruction and Development and of the Centre. Our responsibility is to express an opinion on the financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and with the International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the financial position of the International Centre for Settlement of Investment Disputes as of June 30, 2003 and 2002, and the changes in its net assets and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America and with International Financial Reporting Standards.

Deloitte Touche Tohmatsu (International Firm)

Washington, D.C.
July 22, 2003



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