

STANDARD PROJECT SUMMARY			
Country:	Kingdom of Morocco		<input checked="" type="checkbox"/> Non-LDMC <input type="checkbox"/> LDMC
Project:	Mohammedia Gas Turbine Power Plant		Code: BED No. 247
Sector:	Main Sector – Public Utility		Sub-Sector: Gas Supply and Distribution
	Public <input checked="" type="checkbox"/>	Private <input type="checkbox"/>	
Total Cost:	Euro/Mn: 173.20	Local: Euro/Mn: 22.08	Foreign: Euro/Mn: 151.12
Financing Plan	IDB (Proposed Installment Sale Operation) The Beneficiary (O.N.E.)		Total (Euro/mn) 118.70 54.50
Beneficiary:	Office National de l' Electricité (O.N.E)		
Executing Agency	Office National de l' Electricité (O.N.E)		
Project Objectives/Rationale:	The project aims at meeting the electricity needs of the country in an economically and environmentally sustainable manner to contribute to economic growth. The project will help to ensure the reliability of the power supply and maintain a margin between available capacity and demand during the coming years, by adding about 300 MW of additional power to the electricity generation system.		
Project Scope:	The scope of the project comprises the following main components; (i) Studies, Engineering and Coordination, (ii) Project Mobilization, (iii) Civil Works and Buildings, (iv) Three 100-MW Gas Turbines (GT) and Alternators Packages, (v) Mechanical Auxiliaries, (vi) Electrical Auxiliaries, (vii) Spare Parts, (x) Training, and (xi) Consultancy Services (Supervision).		
Project Justification:	It will improve the availability rate of the electricity in Morocco. The project is accorded high priority by the Government. The Economic Internal Rate of Return (EIRR), and the Financial Internal Rate of Return (FIRR) for the project are estimated at 15.36% and 11.51%, respectively.		
IDB Financing (Total):	Euro/Mn 137.21	ID/Mn 122.00	
Mode of Financing	Installment Sale Operation		
IDB Components:	(i) Three 100-MW Gas Turbines and Alternators, (ii) Electrical Auxiliaries, (iii) Mechanical Auxiliaries, iv) Control & Command Equipment, and (v) Contingencies.		
Terms and Conditions:	Installment Sale Operation will be for a period of 18 years starting after 2 years of gestation with a fixed mark-up during the implementation (gestation) period based on the equivalent Swap Rate of 6-months Euribor + 60 bps. This Swap Rate has to be determined at the time of each disbursement and at the end of gestation period. The sale calculated at the end of gestation period plus a fixed mark-up equal to the equivalent Swap Rate of 6-months Euribor + 60 bps for 18 years will be paid in 36 equal semi annual installments in Euro.		

DEVELOPMENT PROJECTS		
Country:	COTE D'IVOIRE	Non-LDMC