



Power Recovery Project (P144029)

EUROPE AND CENTRAL ASIA | Albania | Energy and Mining Global Practice |
IBRD/IDA | Investment Project Financing | FY 2015 | Seq No: 1 | ARCHIVED on 07-Jun-2015 | ISR18171 |

Implementing Agencies: Ministry of Energy and Industry

Key Dates

Key Project Dates

Board Approval date:29-Sep-2014

Effectiveness Date:30-Jan-2015

Planned Mid Term Review Date:24-Jul-2017

Actual Mid-Term Review Date:--

Original Closing Date:30-Nov-2019

Revised Closing Date:30-Nov-2019

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The project development objective is to improve reliability of power supply and financial viability of the power sector.

Has the Project Development Objective been changed since Board Approval of the Project Objective?

No

Components

Name

Short Term Complementary Power Import Support:(Cost \$30.00 M)

Upgrading Distribution Infrastructure:(Cost \$93.00 M)

Transmission Meter/Data Center Upgrade:(Cost \$20.00 M)

Supporting Power Sector Reforms and Project Implementation:(Cost \$7.00 M)

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	--	● Satisfactory
Overall Implementation Progress (IP)	--	● Satisfactory
Overall Risk Rating	--	● High



Implementation Status and Key Decisions

This project became effective in the latter part of the reporting period and is still in too early a stage for reporting on progress to date.



Risks

Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	--	--	● Substantial
Macroeconomic	--	--	● Moderate
Sector Strategies and Policies	--	--	● Moderate
Technical Design of Project or Program	--	--	● High
Institutional Capacity for Implementation and Sustainability	--	--	● High
Fiduciary	--	--	● High
Environment and Social	--	--	● Moderate
Stakeholders	--	--	● High
Other	--	--	--
Overall	--	--	● High

Results

Project Development Objective Indicators

► Electricity losses per year in the project area (Percentage, Core)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	45.00	--	45.00	14.00
Date	03-Jul-2014	--	22-May-2015	30-Jun-2019



▲ Total net injected generation (Megawatt hour(MWh), Core Supplement)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	7145000.00	--	7145000.00	7850000.00

▲ Electricity losses per year in the project area- Technical (Percentage, Core Supplement)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	15.30	--	15.30	12.60

▲ Electricity losses per year in the project area- Non-Technical (Percentage, Core Supplement)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	29.80	--	29.80	1.40

▶ Collection rate of distribution company (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	78.00	--	78.00	93.00
Date	03-Jul-2014	--	22-May-2015	30-Jun-2019

▶ Reliability of MV level at Tirana area (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	100.00	--	100.00	70.00



Date	03-Jul-2014	--	22-May-2015	30-Jun-2019
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► Total amount of intercompany arrears (Days, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	1200.00	--	1200.00	550.00
Date	03-Jul-2014	--	22-May-2015	30-Jun-2019

Overall Comments

Intermediate Results Indicators

► Number of medium voltage customers in deregulated market (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	5000.00
Date	03-Jul-2014	--	22-May-2015	30-Jun-2019

► Power sector reforms implemented (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	--	--	The cost recovery tariff mechanism is implemented. New market is functioning and 40% of market is deregulated
Date	03-Jul-2014	--	22-May-2015	30-Jun-2019



► Implementation of a new billing and collection management system (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	--	--	The new Billing and Management System in Operation
Date	03-Jul-2014	--	22-May-2015	30-Jun-2019

► Implemented Risk management mechanism for weather related power imports (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	--	--	The Risk Mitigation Mechanisms are established and implemented.
Date	--	--	22-May-2015	30-Jun-2019

► Share of meters installed by OST (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	100.00
Date	03-Jul-2014	--	22-May-2015	30-Jun-2019

► Debt-to-Capitalization Ratio of OShEE, KESh and OST (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	--	--	0.00	60.00
Date	03-Jul-2014	--	22-May-2015	30-Jun-2019



▶ Debt to Equity Ratio of OShEE, KESh and OST (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	--	--	0.00	1.60
Date	03-Jul-2014	--	22-May-2015	30-Jun-2019

▶ OShEE monthly revenues used to pay for energy purchases to KESh and transmission fees to OST (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	40.00	--	40.00	100.00
Date	03-Jul-2014	--	22-May-2015	30-Jun-2019

▶ Direct project beneficiaries (Number, Core)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	200000.00
Date	03-Jul-2014	--	22-May-2015	30-Jun-2019

▲ Female beneficiaries (Percentage, Core Supplement)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	52.00
Date	03-Jul-2014	--	22-May-2015	30-Jun-2019

Overall Comments

Data on Financial Performance



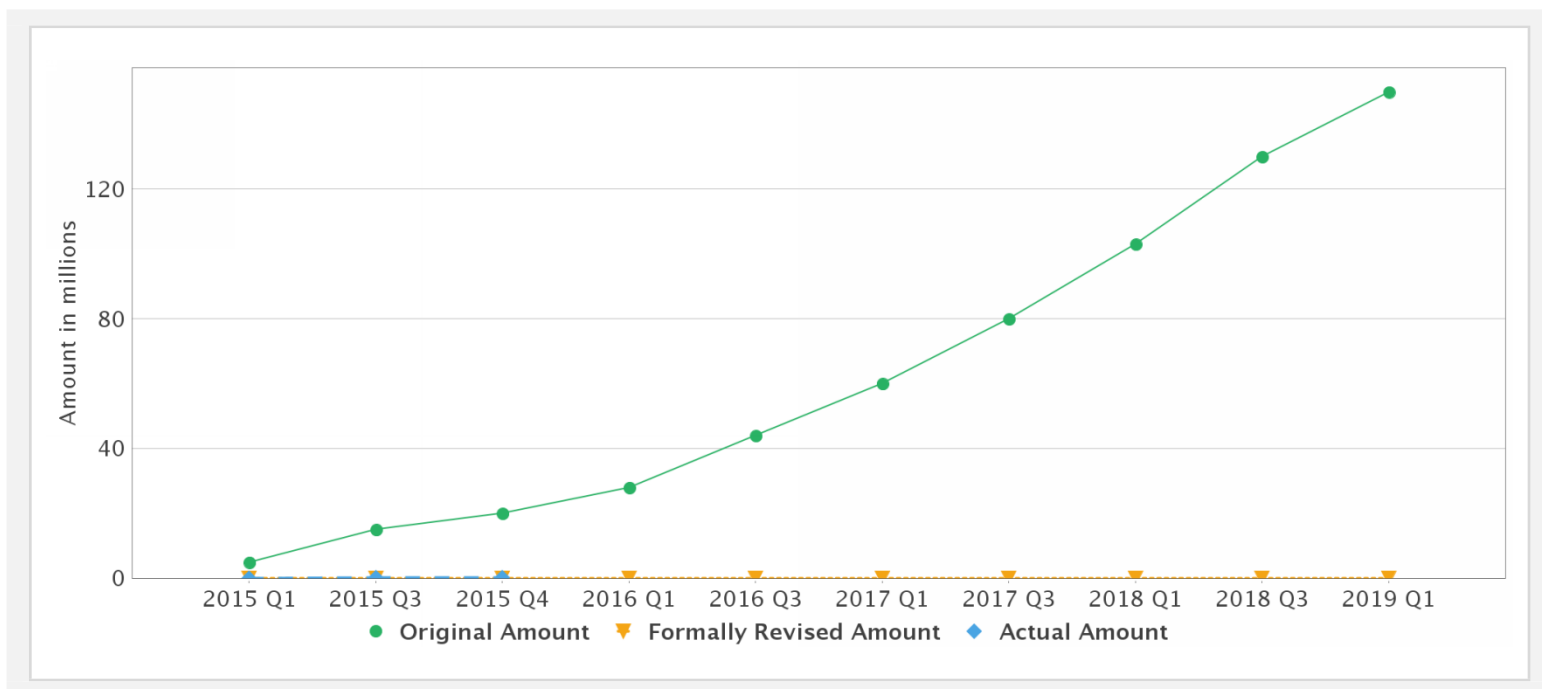
Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	Disbursed
P144029	IBRD-84290	Effective	USD	150.00	150.00	0.00	0.48	149.42	0%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P144029	IBRD-84290	Effective	29-Sep-2014	03-Nov-2014	30-Jan-2015	30-Nov-2019	30-Nov-2019

Cumulative Disbursements



Restructuring History

There has been no restructuring to date.

Related Project(s)

There are no related projects.

