

Implementation Status & Results
Egypt, Arab Rep
EG-EL TEBBIN POWER (P091945)

Operation Name: EG-EL TEBBIN POWER (P091945)	Project Stage: Implementation	Seq.No: 11	Status: ARCHIVED	Last Modified Date: 23-Dec-2010
Country: Egypt, Arab Rep	Approval FY: 2006			
Product Line: IBRD/IDA	Region: MIDDLE EAST AND NORTH AFRICA	Lending Instrument: Specific Investment Loan		
Implementing Agency(ies): Egyptian Electricity Holding Company				

Key Dates

Board Approval Date	16-Feb-2006	Original Closing Date	30-Apr-2011	Planned Mid Term Review Date	Last Archived ISR Date	24-Jun-2010
Effectiveness Date	23-Aug-2006	Revised Closing Date	30-Apr-2011	Actual Mid Term Review Date	15-Apr-2009	

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The project development objectives are to: (i) assist the GOE in enhancing the provision of energy supply in a sustainable manner, through investment in new generation capacity, and (ii) help the GOE strengthen sector performance by engaging in policy dialogue and supporting measures aimed at improving financial performance, the functions of the regulator and energy efficiency. Input would also be provided to the development of the legal framework for the sector.

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

Yes No

Component(s)

Component Name	Component Cost
Investment in new generation capacity	259.60
Technical Assistance Component	0.20

Overall Ratings

	Previous Rating	Current Rating
Progress towards achievement of PDO	Satisfactory	Satisfactory
Overall Implementation Progress (IP)	Satisfactory	Satisfactory
Overall Risk Rating		

Implementation Status Overview

Construction and commissioning of El-Tebbin power plant has been completed and the plant has been commercial since late summer 2010. The plant is currently undergoing performance tests.

Results

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Project Development Objective Indicators			
Indicator	Baseline	Current	End Target
Indicator Name Increase in total generating capacity (MW)	Value 18,117 MW	Value 27,000 MW	Value 26,679 MW by the end of the project
Date 15-Sep-2005	Date 16-Dec-2010	Date 30-Apr-2011	Date 30-Apr-2011
Type Custom Indicator	Unit of Measure Text	Comment	Comment
Indicator	Baseline	Current	End Target
Indicator Name Debt service coverage ratio	Value 1.4	Value 1.5 for the fisacl year ended in June 2010 (on the net operating cash flow basis).	Value greater than or equal to 1.4 by the end of the project
Date 15-Sep-2005	Date 16-Dec-2009	Date 30-Apr-2011	Date 30-Apr-2011
Type Custom Indicator	Unit of Measure Text	Comment	Comment
Indicator	Baseline	Current	End Target
Indicator Name EEHC current ratio	Value 0.5	Value 0.6 for FY 09/10	Value greater than or equal to 1.0 by the end of the project
Date 15-Sep-2005	Date 16-Dec-2010	Date 30-Apr-2010	Date 30-Apr-2010
Type Custom Indicator	Unit of Measure Text	Comment	Comment
Intermediate Results Indicators			
Indicator	Baseline	Current	End Target
Indicator Name El-Tebbin power plant is operational with net capacity of 700 MW	Value	Value The power plant is 99% complete	Value 700 MW
Date	Date 16-Dec-2010	Date 30-Apr-2011	Date 30-Apr-2011
Type Custom Indicator	Unit of Measure Text	Comment	Comment

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Indicator		Baseline	Current	End Target
Indicator Name Enhanced contribution by the regulator to design and apply pricing		Value	Value	Value
Date			Although regular annual increase in electricity prices was suspended in 2009 due to the financial and economic crisis, the effective electricity tariff (total revenues divided by kWh) continues to increase. It is expected that tariff increase may be resumed in 2010. Industrial Tariff increase has been resumed.	Study on the design and application of time of use tariffs and a review of the tariff structure carried out
Type	Unit of Measure	Comment	Date	Date
Custom Indicator	Text		16-Dec-2010	30-Apr-2011
			Comment	Comment
Indicator		Baseline	Current	End Target
Indicator Name Energy efficiency - better ability to manage peak load		Value	Value	Value
Date			Study was completed in July 2008, and a final copy was submitted by the consultants in September 2008.	Load management program is designed based on patterns and use by industrial and large commercial users and feasibility of interruptability scheme is assessed.
Type	Unit of Measure	Comment	Date	Date
Custom Indicator	Text		16-Dec-2008	31-Oct-2010
			Comment	Comment

Data on Financial Performance (as of 21-Dec-2010)

Financial Agreement(s) Key Dates

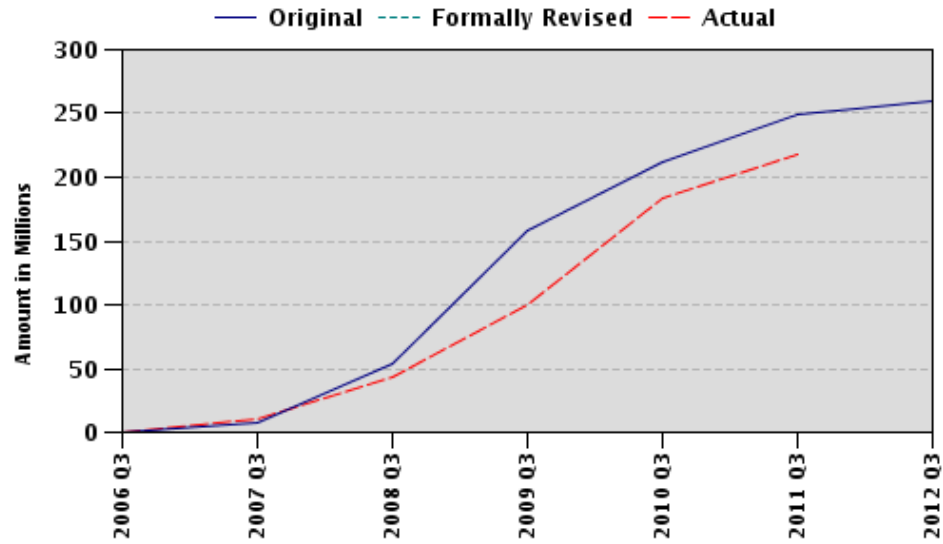
Project	Loan No.	Status	Approval Date	Signing Date	Effectiveness Date	Closing Date
P091945	IBRD-73590	Effective	16-Feb-2006	02-Mar-2006	23-Aug-2006	30-Apr-2011

Disbursements (in Millions)

Project	Loan No.	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P091945	IBRD-73590	Effective	USD	259.60	259.60	0.00	217.98	41.62	84.00

Disbursement Graph

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Key Decisions Regarding Implementation

N/A

Restructuring History

Level two Approved on 10-Dec-2009

Related Projects

There are no related projects.

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