



MA- Noor Ouarzazate Concentrated Solar Power Project (P131256)

MIDDLE EAST AND NORTH AFRICA | Morocco | Energy & Extractives Global Practice |
IBRD/IDA | Investment Project Financing | FY 2015 | Seq No: 3 | ARCHIVED on 17-Jun-2016 | ISR23914 |

Implementing Agencies: MASEN

Key Dates

Key Project Dates

Bank Approval Date:30-Sep-2014

Effectiveness Date:05-May-2015

Planned Mid Term Review Date:16-Jan-2017

Actual Mid-Term Review Date:--

Original Closing Date:30-Jun-2020

Revised Closing Date:30-Jun-2020

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The PDO is to increase (a) installed capacity (megawatt) and (b) electricity output (megawatt-hour), especially during peak hours, of the Noor-Ouarzazate Solar Complex.

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

No

Components

Name

Component 1- Financing for the Initial Investment:(Cost \$2377.00 M)

Component 2- Cost Mitigation Mechanism:(Cost \$299.00 M)

Overall Ratings

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

Implementation Status and Key Decisions



Project implementation continues well, with a slight delay in construction progress.



Risks

Systematic Operations Risk-rating Tool

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

Results

Project Development Objective Indicators

► Generation Capacity of Renewable Energy (other than hydropower) constructed (Megawatt, Core)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	250.00



Date	30-Jun-2014	16-Mar-2015	31-Dec-2015	30-Jun-2019
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▲ Generation Capacity of Renewable Energy constructed-Solar (Megawatt, Core Breakdown)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	250.00
Date	30-Jun-2014	16-Mar-2015	31-Dec-2015	30-Jun-2019

▲ Progress of construction of Nour II (Percentage, Custom Supplement)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	16.80	100.00

▲ Progress of construction of Nour III (Percentage, Custom Supplement)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	20.65	100.00

▶ Nour-Ouarzazate Complex electricity sales (Gigawatt-hour (GWh), Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	4.31	1300.00
Date	30-Jun-2014	16-Mar-2015	31-Dec-2015	30-Jun-2019



▶ Noor-Ouarzazate Complex electricity sales during peak hours (Gigawatt-hour (GWh), Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.15	540.00
Date	30-Jun-2014	16-Mar-2015	31-Dec-2015	30-Jun-2019

▶ Avoided global GHG pollution (Tones/year, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	2755.00	700000.00
Date	30-Jun-2014	16-Mar-2015	31-Dec-2015	30-Jun-2019

▶ Direct project beneficiaries (Number, Core)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	3743.00	1100000.00
Date	30-Jun-2014	16-Mar-2015	31-Dec-2015	30-Jun-2019

▲ Female beneficiaries (Percentage, Core Supplement)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	50.30	50.30

Overall Comments

Intermediate Results Indicators



▶ Transaction financial close (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	Y	Y	Y
Date	30-Jun-2014	22-May-2015	22-May-2015	30-Jun-2019

▶ Private Capital Mobilized (Amount(USD), Core)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	34500000.00	200000000.00
Date	30-Jun-2014	16-Mar-2015	31-Dec-2015	30-Jun-2019

▶ Beginning construction of the plant (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	Y	Y	Y
Date	30-Jun-2014	31-Jul-2015	31-Jul-2015	30-Jun-2019

▶ Commissioning of the plant (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	N	N	Y
Date	30-Jun-2014	16-Mar-2015	31-Dec-2015	30-Jun-2019

Overall Comments

Data on Financial Performance



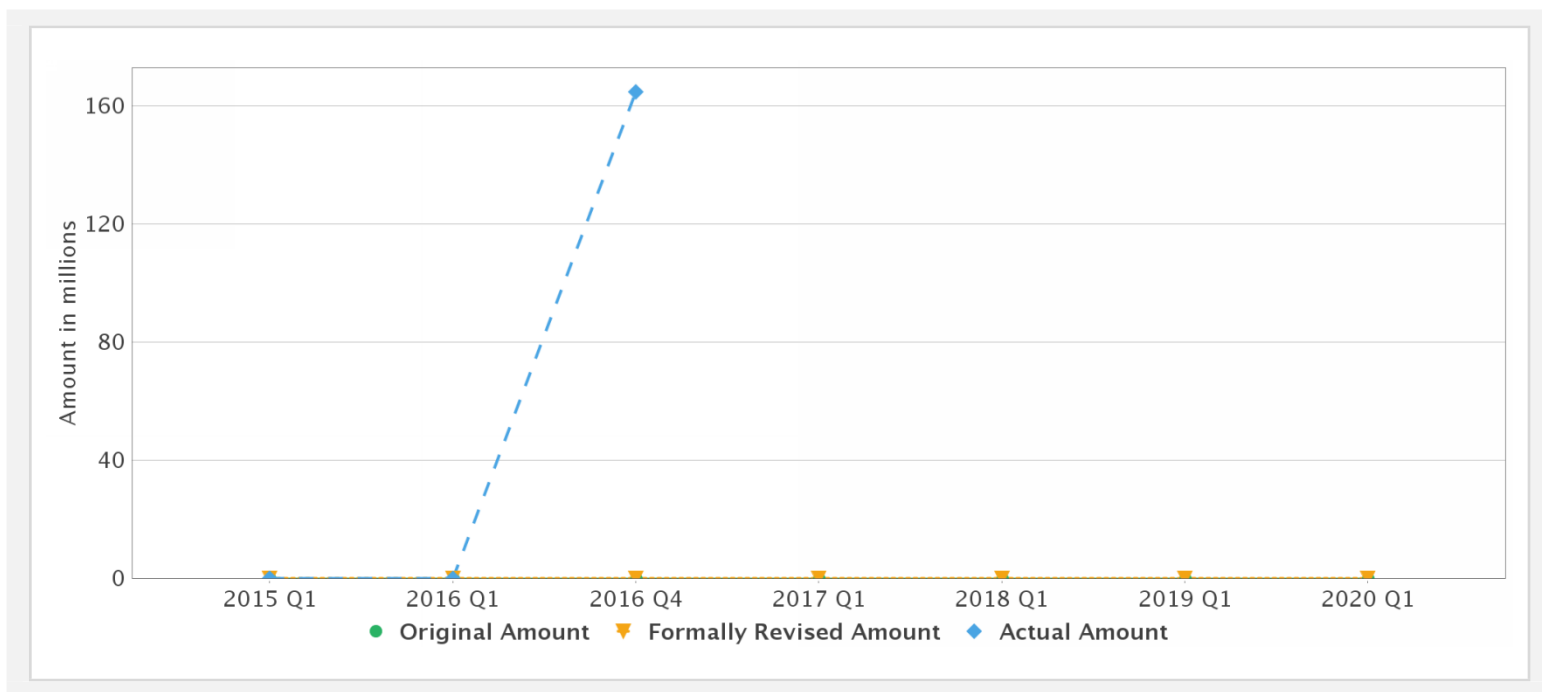
Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	Disbursed
P131256	IBRD-84400	Effective	USD	400.00	400.00	0.00	46.53	347.07	12%
P131256	TF-17509	Effective	USD	119.00	119.00	0.00	119.00	0.00	100%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P131256	IBRD-84400	Effective	30-Sep-2014	19-Dec-2014	05-May-2015	30-Jun-2020	30-Jun-2020
P131256	TF-17509	Effective	30-Sep-2014	19-Dec-2014	05-May-2015	30-Jun-2020	30-Jun-2020

Cumulative Disbursements



Restructuring History

Level 2 Approved on 11-Aug-2015

Related Project(s)



There are no related projects.
