

BASIC DATA

A. Loan Identification

1. Country	Lao People's Democratic Republic
2. Loan Number	1329-LAO(SF)
3. Project Title	Theun-Hinboun Hydropower Project
4. Borrower	Lao People's Democratic Republic
5. Executing Agency	Theun-Hinboun Power Company Ltd.
6. Amount of Loan	SDR40,846,656 equivalent to \$57.7 million
7. PCR Number	PCR: LAO 570

B. Loan Data

1. Appraisal	
- Date Started	27 Jun 1994
- Date Completed	12 Jul 1994
2. Loan Negotiations	
- Date Started	19 Sep 1994
- Date Completed	21 Sep 1994
3. Date of Board Approval	8 Nov 1994
4. Date of Loan Agreement	1 Dec 1994
5. Date of Loan Effectiveness	
- In Loan Agreement	1 Mar 1995
- Actual	19 Jan 1996
- Number of Extensions	Two
6. Closing Date	
- In Loan Agreement	30 Jun 1998
- Actual	14 Oct 1998
- Number of Extensions	One
7. Terms of Loan	
- Service Charge	1 percent
- Maturity (number of years)	40
- Grace Period (number of years)	10
8. Terms of Relending	
- Second-Step Borrower	Electricité du Laos
- Loan Amount	\$51,500,000
- Interest Rate	6.21 percent
- Maturity (number of years)	25
- Grace Period	5
- Second-Step Borrower	Theun-Hinboun Power Company Limited
- Loan Amount	\$8,500,000
- Interest Rate	10 percent
- Maturity (number of years)	16
- Grace Period	4

9. Disbursements

a. Dates

Initial Disbursement 23 Jan 1996	Final Disbursement 14 Oct 1998	Time Interval 2 years, 9 months
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Effective Date 19 Jan 1996	Original Closing Date 30 Jun 1998	Time Interval 2 years, 5 months
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b. Amount (\$ million)

Item	Original Allocation	Last Revised Allocation	Amount Cancelled	Net Amount Available	Amount Disbursed	Undisbursed Balance
Civil Works	60.000	57.713	2.287	57.713	57.713	0.000
Total	60.000	57.713	2.287	57.713	57.713	0.000

10. Local Cost (Financed): none

C. Project Data

1. Project Cost (\$ million)

Source	Appraisal Estimate	Actual ¹
Total Cost	270.0	240.2

2. Financing Plan (\$ million)

Source	Appraisal Estimate	Actual ¹
Equity²		
Government/Electricité du Laos	66.0	66.0
Nordic Hydropower	22.0	22.0
MDX Lao Public Co. Ltd.	22.0	22.0
Subtotal	110.0	110.0
Debt		
Government	8.5	6.6
Commercial Loan	81.5	56.2
Export Credit	70.0	67.4
Subtotal	160.0	130.2

¹ As of March 2000.

² The loan was used to finance the major portion of the Government/Electricité du Laos equity.

3. Cost Breakdown by Project Component (\$ million)

Item	Appraisal		Actual	Savings/ (Overruns)
	Estimate	Estimate ¹		
Base Cost				
Preparatory Civil Works	10.0	11.2	12.7	(1.6)
Main Civil ² & Hydr. Steelworks	95.0	105.9	83.0	22.9
Mechanical Works	22.0	24.5	13.6	10.9
Electrical Equipment	43.0	48.0	36.7	11.2
Transmission Line	17.0	19.0	15.8	3.2
Environmental Mitigation	1.0	1.1	1.9	(0.8)
Project Management	3.0	3.3	2.6	0.8
Construction Supervision	9.0	10.0	11.5	(1.5)
Operation & Management Training	4.0	4.5	2.9	1.5
Financial Management Services			0.1	(0.1)
Total Base Cost	204.0	227.5	180.9	46.6
Contingencies	23.5		-	23.5
Financial Costs	32.4		20.2	12.2
Preparatory Costs				
Feasibility Costs	-		2.0	(2.0)
Final Design & Tender Documents	-		5.5	(5.5)
Total Preparatory Costs	-		7.5	(7.5)
Preoperational Expenses	6.8		17.0	(10.2)
Initial Working Capital	3.3		-	3.3
Financial Allocation³	-		14.7	(14.7)
Total Project Costs	270.0		240.2	29.8

¹ Base costs plus contingencies.

² The \$83.0 million *actual expenditures* comprise \$63.9 million for main civil works and \$19.1 million for hydraulic steelworks.

³ Contains reserves for debt service, revenue and amortization, as well as for operations & maintenance, and other reserves.

4. Project Schedule

Item	Appraisal Estimate	Actual
Date of Contract with Consultants		7 Dec 1994
Completion of Engineering Designs	Oct 1994	15 Dec 1994
Civil Works Contract		
Date of Award	Nov 1994	1 Nov 1994
Completion of Work	May 1997	31 Dec 1997
Equipment and Supplies		
First Procurement	Apr 1994	1 Nov 1994
Last Procurement	Mar 1995	26 Jul 1995
Completion of Equipment Installation		
Start of Operations		
Completion of Tests and Commissioning	Jun 1997	28 Feb 1998
Beginning of Start-Up	Jan 1998	31 Mar 1998

D. Data on Bank Missions

Name of Mission	Date	No. of Persons	No. of Person-days	Specialization of Members ¹
Consultation	17-20 Feb 1993	4	16	A, B, C, K
Fact-Finding	10-24 Jan 1994	5	70	D, I, E, K, F
Reconnaissance	21-24 Jun 1995	5	20	C, H, E, I, K
Appraisal	30 Jun-12 Jul 1994	4	52	D, E, I, K
Review ²	20-31 Jan 1997	1	2	I,
	12-23 June 1997	3	6	I, J, G
	10-21 Nov 1997	1	2	I
	5-12 May 1998	1	8	I
	18-25 Nov 1998	3	15	I, G, F
	9-18 Nov 1999	2	20	I, F
Project Completion Review ³	29 Feb-14 Mar 2000	3	38	I, L, M

¹ A - Program Director, B - Project Manager, C - Sr. Project Engineer, D - Sr. Financial Analyst, E - Sr. Counsel, F - Sr. Environment Specialist, G - Sr. Social Development Specialist, H - Sr. Cofinancing Officer, I - Project Engineer, J - Environment Specialist, K - Programs Officer, L - Asst. Project Analyst, M - Staff Consultant.

² Missions were fielded to review progress of projects under several loans. Person-days shown are actual days spent on this Project.

³ The Mission comprising S.W. Bauer, Project Engineer as Mission Leader; E. Panlilio, Assistant Project Analyst; and C. Posadas, Staff Consultant, arrived in the Lao PDR on 29 February 2000 and visited the project site on 2-3 March 2000. C. Posadas returned on 10 March 2000 via Bangkok, where she visited the offices of GMS Power Public Company Ltd. to obtain further economic and financial information on the Project. S.W. Bauer and E. Panlilio left the Lao PDR on 14 March 2000.