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# World Bank

1818 H Street, N.W., Washington, D.C. 20433, U.S.A.

BANK NEWS RELEASE NO. 88/47

Contact: Fawzi Rihane  
(202) 473-2675

## MOROCCO TO EXPAND POWER DISTRIBUTION NETWORK

WASHINGTON, February 18, 1988 -- Morocco will improve and expand its electricity distribution system with the help of a \$90 million World Bank loan.

The project will assist in rehabilitating, upgrading and expanding the power facilities of the Office National de l'Electricite (ONE), and five local utilities or regies.

The project, an integral part of the investment programs of ONE and the five participating regies, will be implemented during 1988-1994. It includes technical assistance to help strengthen management, planning and technical capabilities. About 90,000 new customers are expected to benefit from the project.

The estimated cost of the project is \$186.8 million, with the balance to be provided by ONE (\$74.4 million) and the regies (\$22.4 million).

The World Bank loan is for 20 years, including five of grace, with a variable interest rate, currently 7.72 percent, linked to the cost of the Bank's borrowings. It carries an annual commitment charge of 0.75 percent on the undisbursed balances.

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NOTE: Money figures are in U.S. dollar equivalents.