

Attachment-8

(EXDATA5)

DATA OF ISLANDS (1/2)

Description	Laame Gan			Haa Alifu
	Mukulimagu	Mathimaradhoo	Thundi	Kelaa
1. No. of Populations	683	556	742	1.630
2. No. of Households	122	79	90	315
1) Without Electric	44	13	0	285
2) With Electric	78	66	90	30
3. Access from Male	Air or Sea			Air & Sea
4. Landing Facility				
1) Materials	---	Jetty	---	Wooden & Concrete
2) Depth (m)	---	Concrete	---	1.5
3) Length (m)	---	4	---	
4) Width (m)	---	45	---	2
5) Max. Loading Cap. (kG)	---	4	---	
5. Public Facilities				
1) School & Kindergarten	1	1	1	1
2) Health Center	---	(1)	---	Clinic
3) Public Office				
a) Atoll Office	No	No	No	No
b) Island Office	1	1	1	Yes
4) Telephone Office	---	1	---	No
5) Island Court	1	1	1	Yes
6) Police Office	---	---	---	No
7) Post Office	---	---	---	No
8) Water Supply	---	---	---	---
9) Mosque	2	1	1+ (1)	6
10) Club House	---	---	---	Yes
11) Library	---	---	---	in school
6. Personal Facility				
1) No. of DEG Sets	4	2	4	5
2) Boat House	7	2	2	No
3) Handicraft	---	---	---	Some
4) Work Shop for fisher	---	---	---	No
5) Car	---	2+2 lorries	1 Van	1 pick-up
7. Average income (MRf/Month)	700-800	700-800	700-800	1500-2000
8. Power supply				
1) Owner	---	Community + Personal	---	Personal
2) Total Capacity (kVA)		28	27.5	27
3) Operating Time	18 - 23	18 - 23	18 - 23	18 - 23
4) Service voltage (V)	230	230	230	
5) Tariff (MRf/kWh)	---	1 or 1.5 MRf/Watt	---	
9. Development Plan	Yes			Yes
10. Availability of project area	Yes	Yes	Yes	Yes
11. Other				

Remarks : 1.No. of population and household is as of July 1993
2. Numerical values in () means under construction or planning
3. Income is only for workman only

Attachment-8

(EXDATA5)

DATA OF ISLANDS (2/2)

(C110)

Description	Baa Eydafushi	Lhaviyani Naifaru	Lhaviyani Hinnabaru	Raa Kan' dholhudhoo
1. No. of Populations	2,436	3,985	3,980	2,865
2. No. of Households	318	650	450	419
1) Without Electric	318	303	80	0
2) With Electric	0	347	370	419
3. Access from Male	Sea	Sea	Sea	Sea
4. Landing Facility	Jetty	Quay	Quay	Jetty
1) Materials	Wooden & Concrete	Concrete	Concrete	Concrete
2) Depth (m)	1.5	2.0	2.0	3.0
3) Length (m)		50	20	15
4) Width (m)	2	-	-	2
5) Max. Loading Cap. (kG)				
5. Public Facilities				
1) School & Kindergarten	Yes	3 + (1)	Yes	Yes
2) Health Center	Yes	Yes	(Yes)	(Yes)
3) Public Office				
a) Atoll Office	Yes	Yes	No	No
b) Island Office	Yes	Yes	Yes	(Yes)
4) Telephone Office		Yes	Yes	Yes
5) Island Court		Yes		
6) Police Office		Yes	Yes	Yes
7) Post Office		Yes	Yes	Yes
8) Water Supply	Rain Water			
9) Mosque		Yes	Yes (3)	Yes
10) Club House		Yes		Yes
11) Library	No	No	No	Yes
6. Personal Facility				
1) No. of DEG Sets	33	25	6	7
2) Boat House	28	Yes		302
3) Handicraft	Yes			
4) Work Shop for fisher	Yes	Yes	Yes	Yes
5) Car	No	No	1	No
7. Average income (MRf/Month)		700-800		
8. Power supply				
1) Owner	Community	Community	Personal	Personal
2) Total Capacity (kVA)	(90)	78.5	277.5	302
3) Operating Time	(18 - 23)	18 - 23	0 - 24	18 - 24
4) Service voltage (V)	400/230	400/230	400/230	400/230
5) Tariff (MRf/kWh)		By Facility	3	4
9. Development Plan	No	No	No	No
10. Availability of project area	Yes	Yes	Yes	Yes
11. Other			2-independent system	Over head Line

Remarks : 1.No. of population and household is as of July 1993
2. Numerical values in () means under construction or planning
3. Income is only for workman only

APPENDIX 6

COUNTRY DATA

I. Basic Indices

1. Republic of the Maldives

Capital: Male (estimated population of 60,105 as of 1992)

2. Land Area and Population

- Land Area: 280 km²
- Population: 230,819 (1992 estimate)
- Population Density: 824 persons/km²
- Population Increase Rate: 3.4%/year (1985 - 1990)
- Urban Population Rate: 26% (1990)
- Average Life Expectancy: 67 years (1992)

3. Politics

- Republic with the President acting as the head of state; single chamber system with cabinet posts filled by parliamentarians
- President: Maumoon Abdul Gayoom (since May, 1978)
Reappointed by national election on October 1st, 1993 with 90% of the vote

4. Religion: Islam (100%)

5. Language: Maldivian

6. Race: Maldivian

7. Literacy Rate: 98% (for 15 - 45 years of age as of 1990)

8. Currency/Rate

- Current Unit: Maldivian Rufiyaa (Rf)
- Exchange Rate: 10.9459 = US\$1 (6 month average between March and August, 1993)

9. Climate

The country is located in the tropical monsoon zone. The weather is dry and calm from November to April when the northeast monsoon prevails. The period from May to October when the southwest monsoon prevails is characterised by strong wind and much rainfall with thunder. The temperature and relative humidity are fairly constant throughout the year at 25°C - 32°C and 73% - 85% respectively. The average annual rainfall (1988 - 1992) is 1,745mm.

10. Topography

The Maldives consists of a series of coral atolls and independent islands, both of which have been formed in the shallow sea area, in turn created by volcanic activity. In general, the land is flat with an elevation as low as 1 - 2m.

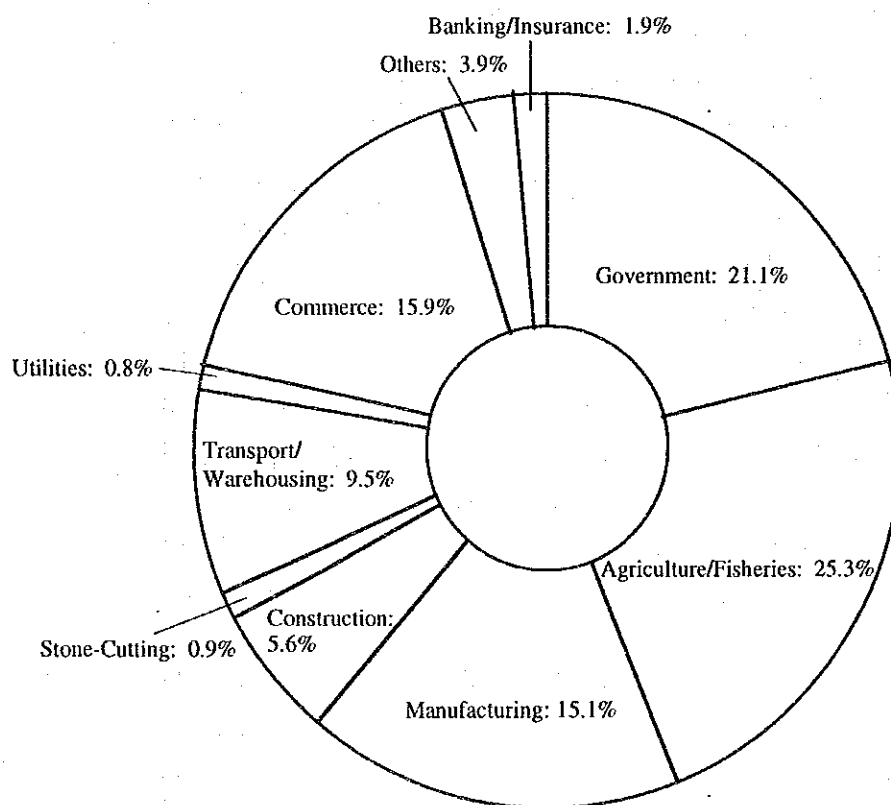
11. Longitude and Latitude

- Longitude: 72°32'30"E - 73°45'54"E
- Latitude: 7°6'30"N - 0°41'48"S

II. Social and Economic Indices

1. GDP (1992 result): US\$157.9 million
- GDP per capita: US\$684.3
2. GNP (1991 result): US\$103.3 million
- GNP per employed: US\$1,846
3. Industries

Employment Classification by Industry (1990)



4. Employed Population: 55,949 (1990)

5. Inflation Rate

Consumer Price Index (1981 = 100)

1985 : 130.09	1989 : 179.48
1986 : 140.39	1990 : 186.03
1987 : 157.32	1991 : 213.40
1988 : 167.47	1992 : 249.34

Annual Inflation Rate: 16.8% (1991 - 1992)

(Source: Statistical Yearbook of the Maldives 1993)

6. Balance of International Payments (1,000 Rf)

- Imports (1992)

[Consumer Goods]

Rice and Other Foodstuffs	379,832
Drinks and Cigarettes	109,769
Petroleum Products	242,132
<u>Industrial Products</u>	<u>507,892</u>

Sub-Total 1,239,625

[Capital Goods]

Raw Materials	26,218
Chemicals, Cement, Steel and Paper	267,238
<u>Machinery and Transport Equipment</u>	<u>468,444</u>

Sub-Total 761,900

Import Total 2,001,525

- Exports (1992)

Fresh and Processed Marine Products	329,276
Clothing	84,065
Copper and Iron Scrap	460
<u>Tropical Fish</u>	<u>3,156</u>

Export Total 416,957

(Source: Statistical Yearbook of the Maldives 1993)

7. Trade With Japan (1992)

Imports from Japan: 76,596,000 Rf

Exports to Japan: 13,797,000 Rf

8. Government Finance (1991 - 1993) (Unit: million Rf)

	1991	1992 (*1)	1993 (*2)
Total Revenue	844.5	905.9	994.9
	(100%)	(100%)	(100%)
Foreign Grants	226.2	185.9	124.2
	(27%)	(21%)	(12%)
Domestic Revenue	618.3	720.0	870.7
	(73%)	(79%)	(88%)
- Taxes	374.2	443.1	500.0
- Others	244.1	276.9	370.7
Total Expenditure	1,068.4	1,288.5	1,495.3
Public Services	299.4	423.5	518.2
Social Welfare	372.6	377.1	432.0
- Education	176.2	219.0	237.9
- Health	130.4	96.9	115.8
- Social Welfare	21.0	19.1	20.0
- Community Service	45.0	42.1	58.3
Industrial Expenditure	361.9	440.3	463.8
- Agriculture/Fisheries	53.7	85.2	144.2
- Transport	277.1	331.3	228.1
- Tourism	8.5	6.9	7.0
- Trade and Manufacturing	2.0	5.9	11.0
- Electrical	20.6	11.0	73.5
Repayment of Loan Interest	21.4	26.3	47.3
Loans	13.1	21.3	34.0
Deficit	223.9	382.6	500.4

Notes

*1) Provisional

*2) Estimate

Source: Statistical Yearbook of the Maldives 1993

III. Development Indices

1. National Development Plans

The long-lasting Gayoom Administration established the National Planning Agency in 1978 to prepare a consistent strategy for the economic and social development of the Maldives. The Agency was upgraded to the Ministry of Planning and Development in 1982 which subsequently prepared the First 3-Year National Development Plan (1985 - 1987) and the Second Plan (1988 - 1990). The Ministry has since been renamed the Ministry of Planning and Environment and the Third Plan (1991 - 1993) is currently being implemented.

The Planning Paper for the Third Plan, in fact, consists of two volumes. Volume 1 Part 1 describes the macroscopic perspective for social and economic development while Volume 1 Part 2 describes the future development prospects in each sector in detail. Volume 2 details development projects to be implemented in the 3 year plan period from 1991 to 1993. The development objectives of the Third Plan are as follows.

- (1) To secure improvement of the living standard and the quality of life throughout the Maldives
- (2) To ensure that the benefits of development are shared more equitably among the population
- (3) To achieve greater self-reliance which is essential for future growth.

In order to achieve these objectives, the following priority development areas have been identified.

- (1) Economic management and development
- (2) Infrastructure development
- (3) Social development
- (4) Institutional development
- (5) Environment

2. National Development Budget

The development budget for the Third National Development Plan (1991 - 1993) is planned as follows.

(Unit: million US\$)

Sector	Domestic Funding	Foreign Funding	Total
Agriculture	0.1	2.1	2.2
Fisheries	0.6	47.1	47.7
Manufacturing	0.1	1.5	1.6
Electricity	2.6	22.0	24.6
Tourism	0.09	0.7	0.8
Transport/Communications/Media	4.1	28.1	32.2
Airfield Construction	13.8	80.7	94.5
Education	7.0	22.8	29.8
Health/Sanitation/Sport/Culture	19.7	59.2	78.9
Environmental Development	0.4	5.5	5.9
Institutional Development	0.5	4.6	5.1
Urban Development	3.6	44.0	47.6
Outlying Atoll Development	1.7	7.1	8.8
Total	54.3	325.4	379.7

Source: National Development Plan 1991 - 1993 Vol. 2

IV. Characteristics of Industries

Industries in the Maldives have the following characteristics.

1. Characteristics by Sector

(1) Fisheries

Fisheries comprise the main pillar of the Maldivian economy. Marine resources are extremely important for the Maldives which has few resources on its small land area. There have been conscious attempts to increase the catch by means of the mechanisation of fishing boats (Dhoni), modernisation of fishing methods, refrigeration facilities and canneries and the development of overseas markets for tinned tuna and frozen fish.

The catch in 1991 was 80,700 tons, an increase of 5.6% on the previous year. The breakdown was 73% for skipjack, 9.6% for yellowfin tuna, 5.6% for other tuna species and 11.8% for coral/coastal fish (based on data compiled in 1993).

(2) Tourism

The second most important industry after fisheries is tourism which is the highest earner of invisible trade in the Maldives' balance of international payments. The development and effective utilisation of tourism resources are important economic tasks for the Maldives and the present government has been improving the country's environment to attract more tourists. The development of tourism is, in fact, expected to become an important component of the development strategy for outlying atoll islands.

(3) Shipping

Shipping in the Maldives is operated by the Maldives Shipping Line (MSL) which was established in 1967 and which has 10 subsidiaries.

Upto 1981, shipping was an important income source of foreign currency and also an important government revenue source. In 1982, however, the Maldivian National Ship Management, Ltd. went into the red because of the downturn in the shipping sector caused by the world recession, the out-break of the Iran-Iraq War and the adoption of the 40-40-20 resolution by the UNCTAD. The MNSML has reduced the number of its cargo ships, labour force and shipping charges and has been producing a small annual profit since 1986 which is now considered too small for it to resume the leading role in economic development in the Maldives.

(4) Agriculture

Compared to the above full-time industries, agriculture in the Maldives comprises part-time work for local fishermen and, therefore, plays on a minor role in the local economy. Cultivable land is less than 10% of the national land area because of the coral origin of the islands. Coupled with the unfavourable natural conditions, including strongly alkaline, sandy soil with poor water retaining capability, there are many hurdles to be cleared before agricultural development can be achieved in the future. Nevertheless, as rice and other foodstuffs are heavily imported, agricultural development to increase domestic food production is one of the key tasks for the economic development of the Maldives in view of reducing the trade deficit and improving the country's overall balance of international payments. The main local products are bananas, taro and lemons.

(5) Manufacturing

Manufacturing industries in the Maldives consist of a tinning works (Felivaru Island) which annually produces 13,000 tons of tinned tuna, clothing factories for export, a bottling factory of carbonated soft drinks and other factories producing PVC pipes, soap, cement blocks, furniture and processed foods, etc. The main export product is tinned tuna manufactured on Felivaru Island.

2. Working Population by Sector

Sector	Working Population (1,000)	Ratio (%)
Agriculture	2.6	4.7
Fisheries	11.5	20.6
Manufacturing	8.9	15.9
Construction	3.2	5.7
Commerce	8.8	15.7
Utilities	0.4	0.7
Transport	5.3	9.5
Banking and Insurance	1.1	2.0
Public Sector	11.9	21.3
Others	2.2	3.9
Total	55.9	100.0

Note: Working population figures are as of 1990.

V. Others

1. National Holidays

In addition to the national holidays which are authorised by the government, there are also approximately 18 Islamic holidays, the actual dates of which vary from one year to another. The opening day of Parliament and Fridays, the day of rest for Moslems, are also holidays. The holidays for 1993 are as follows.

- New Year Holiday	January 1st
- Extra Holiday	January 2nd
- Matyr's Day	January 24th
- Beginning of Fasting Month	February 23rd
- Fith'r Eid Day	March 24th
- On the Occasion of Fith'r Eid Day	March 25th
- On the Occasion of Fith'r Eid Day	March 26th
- Extra Holiday	March 27th
- Hajj Day	May 31st
- Al'h'aa Eid Day	June 1st
- On the Occasion of Al'h'aa Eid Day	June 2nd
- On the Occasion of Al'h'aa Eid Day	June 3rd
- On the Occasion of Eid Day	June 4th
- Extra Holiday	June 5th
- Islamic New Year Holiday	June 21st
- Independence Day	July 26th
- On the Occasion of Independence Day	July 27th
- National Day	August 19th
- On the Occasion of National Day	August 20th
- Extra Holiday	August 21st
- Prophet Mohammed's Birthday	August 30th
- Victory Day	November 3rd
- Republic Day	November 11th
- On the Occasion of Republic Day	November 12th
- Extra Holiday	November 13th
- Huravee Day	November 17th

2. Office Hours

The office hours are 08:00 - 13:00 (closed on Fridays)

APPENDIX 7

**CONSTRUCTION COST TO BE BORNE BY
GOVERNMENT OF THE MALDIVES**

1. Construction Cost to be Borne by Government of the Maldives

Total Cost: US\$133,917

2. Breakdown

(1) Fencing (concrete blocks L = 150mm, H = 1.2m)

Naifaru: 134m x 1.2m x US\$111.73/m² US\$17,966

Eydhafushi: 223m x 1.2m x US\$111.73/m² US\$29,898

Sub-Total: US\$47,864

(2) Gate

Naifaru: one gate x US\$3,000/gate US\$3,000

Eydhafushi: one gate x US\$3,000/gate US\$3,000

Sub-Total: US\$6,000

(3) Landscaping

Naifaru: trees 43 trees x US\$200/tree US\$8,600

labour 43 trees x US\$15/person/day x 2 persons/day/tree US\$1,290

Eydhafushi: trees 56 trees x US\$200/tree US\$11,200

labour 56 trees x US\$15/person/day x 2 persons/day/tree US\$1,680

Sub-Total: US\$22,770

(4) Distribution Network (materials to be supplied free by Japan)

- Cable Work (laying)

Naifaru: 1,906m x 0.375 m³/m x 1.05 persons/day/m³ x US\$15/person/day US\$11,257

Eydhafushi: 2,586m x 0.375m³/m x 1.05 persons/day/m³ x US\$15/person/day US\$15,273

Sub-Total US\$26,530

- Installation of Local Distribution Panels

(Concrete Foundations)

Naifaru: 55 sites x 0.125m³/site x US\$592/m³ US\$4,070

Eydhafushi: 52 sites x 0.125 m³/site x US\$592/m³ US\$3,848

(Installation and Adjustment)

Naifaru: 55 sites x 0.3 persons/day/site x US\$21/person/day + 0.3 persons/day/site x US\$15/person/day US\$594

Eydhafushi: 52 sites x 10.3 persons/day/site x US\$21/person/day + 0.3 persons/day/site x US\$15/person/day US\$561

Sub-Total US\$9,073

(Service Line)

Naifaru: 650 households x US\$20/household US\$13,000

Eydhafushi: 419 households x US\$20/household US\$8,380

Sub-Total US\$21,380

(5) Removal of Existing Generators (Eydhafushi)

2 generators x US\$15/person/day x 10 persons/day/generator US\$300

APPENDIX 8

**ESTIMATED BALANCE OF PAYMENTS
FOR PLANNED GENERATION FACILITIES**

Estimated Balance of Payments for Naifaru Power Station

Item	Unit	Operation Rate					Operation Rate						
		60%	70%	80%	85%	90%	80%	90%	90%				
I. Revenue													
1. Installed Capacity	KW	200	200	200	200	200	200	200	300	300	300	300	300
2. Annual Operation Hours	hr	5,184	6,048	6,912	7,344	7,776	7,776	7,776	6,912	6,912	7,776	7,776	7,776
3. Electricity Generated	KWH	1,036,800	1,209,600	1,382,400	1,468,800	1,555,200	1,555,200	1,555,200	2,073,600	2,073,600	2,332,800	2,332,800	2,332,800
4. In-House Loss Rate		0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
5. Transmission Loss Rate		0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
6. Electricity Sold	KWH	881,280	1,028,160	1,175,040	1,248,480	1,321,920	1,321,920	1,321,920	1,762,560	1,762,560	1,982,880	1,982,880	1,982,880
7. Average Price (Household and Public Use)	Rf/KWH	3	3	3	3	3	3	3	3	3	3	3	3
8. Sales Revenue	Rf	2,643,840	3,084,480	3,525,120	3,745,440	3,965,760	3,965,760	3,965,760	5,287,680	5,287,680	5,948,640	5,948,640	5,948,640
II. Expenditure													
1. Fuel	Rf	1,140,480	1,330,560	1,520,640	1,615,680	1,710,720	1,710,720	1,710,720	1,520,640	1,520,640	1,710,720	1,710,720	1,710,720
2. Lubricant Oil	Rf	57,600	67,200	76,800	81,600	86,400	86,400	86,400	115,200	115,200	129,600	129,600	129,600
3. Cooling Water	Rf	0	0	0	0	0	0	0	0	0	0	0	0
4. Labour	Rf	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000
5. Maintenance	Rf	301,811	301,811	301,811	301,811	301,811	301,811	301,811	301,811	301,811	301,811	301,811	301,811
6. Administration	Rf	528,768	616,896	705,024	749,088	793,152	793,152	793,152	1,057,536	1,057,536	1,189,728	1,189,728	1,189,728
7. Depreciation	Rf	670,691	670,691	670,691	670,691	670,691	670,691	670,691	670,691	670,691	670,691	670,691	670,691
8. Total Expenditure	Rf	2,879,350	3,167,158	3,454,966	3,598,870	3,742,774	3,742,774	3,742,774	3,845,878	3,845,878	4,182,550	4,182,550	4,182,550
III. Balance	Rf	-235,510	-82,678	70,154	146,570	222,986	222,986	222,986	1,441,802	1,441,802	1,766,090	1,766,090	1,766,090

Estimated Balance of Payments for Eydhafushi Power Station

Item	Unit	Operation Rate					Operation Rate	
		60%	70%	80%	85%	90%	80%	90%
I. Revenue								
1. Installed Capacity	KW	150	150	150	150	150	225	225
2. Annual Operation Hours	hr	5,184	6,048	6,912	7,344	7,776	6,912	7,776
3. Electricity Generated	KWH	777,600	907,200	1,036,800	1,101,600	1,166,400	1,555,200	1,749,600
4. In-House Loss Rate		0.05	0.05	0.05	0.05	0.05	0.05	0.05
5. Transmission Loss Rate		0.1	0.1	0.1	0.1	0.1	0.1	0.1
6. Electricity Sold	KWH	660,960	771,120	881,280	936,360	991,400	1,321,920	1,487,160
7. Average Price (Household and Public Use)	Rf/KWH	3	3	3	3	3	3	3
8. Total Revenue	Rf	1,982,880	2,313,360	2,643,840	2,809,080	2,974,320	3,965,760	4,461,480
II. Expenditure								
1. Fuel	Rf	917,568	1,070,496	1,223,424	1,299,888	1,376,352	1,223,424	1,376,352
2. Lubricant Oil	Rf	43,200	50,400	57,600	61,200	64,800	86,400	97,200
3. Cooling Water	Rf	0	0	0	0	0	0	0
4. Labour	Rf	180,000	180,000	180,000	180,000	180,000	180,000	180,000
5. Maintenance	Rf	241,449	241,449	241,449	241,449	241,449	241,449	241,449
6. Administration	Rf	337,090	393,271	449,453	477,544	505,634	674,179	758,452
7. Depreciation	Rf	536,553	536,553	536,553	536,553	536,553	536,553	536,553
8. Total Expenditure	Rf	2,255,859	2,472,169	2,688,478	2,796,633	2,904,788	2,942,005	3,190,005
III. Balance	Rf	-272,979	-158,809	-44,638	12,447	69,532	1,023,755	1,271,475

Estimated Balance of Payments for Eydhafushi Power Station

Item	Unit	Operation Rate					Operation Rate					
		60%	70%	80%	85%	90%	80%	90%	90%			
I. Revenue												
1. Installed Capacity	KW	150	150	150	150	150	150	150	225	225	225	225
2. Annual Operation Hours	hr	5,184	6,048	6,912	7,344	7,776	7,776	7,776	6,912	6,912	7,776	7,776
3. Electricity Generated	KWH	777,600	907,200	1,036,800	1,101,600	1,166,400	1,166,400	1,166,400	1,555,200	1,555,200	1,749,600	1,749,600
4. In-House Loss Rate		0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
5. Transmission Loss Rate		0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
6. Electricity Sold	KWH	660,960	771,120	881,280	936,360	991,400	991,400	991,400	1,321,920	1,321,920	1,487,160	1,487,160
7. Average Price (Household and Public Use)	Rf/KWH	3	3	3	3	3	3	3	3	3	3	3
8. Sales Revenue	Rf	1,982,880	2,313,360	2,643,840	2,809,080	2,974,320	2,974,320	2,974,320	3,965,760	3,965,760	4,461,480	4,461,480
II. Expenditure												
1. Fuel	Rf	917,568	1,070,496	1,223,424	1,299,888	1,376,352	1,376,352	1,376,352	1,223,424	1,223,424	1,376,352	1,376,352
2. Lubricant Oil	Rf	43,200	50,400	57,600	61,200	64,800	64,800	64,800	86,400	86,400	97,200	97,200
3. Cooling Water	Rf	0	0	0	0	0	0	0	0	0	0	0
4. Labour	Rf	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000
5. Maintenance	Rf	241,449	241,449	241,449	241,449	241,449	241,449	241,449	241,449	241,449	241,449	241,449
6. Administration	Rf	337,090	393,271	449,453	477,544	505,634	505,634	505,634	674,179	674,179	758,452	758,452
7. Depreciation	Rf	536,553	536,553	536,553	536,553	536,553	536,553	536,553	536,553	536,553	536,553	536,553
8. Total Expenditure	Rf	2,255,859	2,472,169	2,688,478	2,796,633	2,904,788	2,904,788	2,904,788	2,942,005	2,942,005	3,190,005	3,190,005
III. Balance	Rf	-272,979	-158,809	-44,638	12,447	69,532	69,532	69,532	1,023,755	1,023,755	1,271,475	1,271,475

Assumptions for Estimated Balance of Payments

- (1) The unit rate adopted is 3.0 Rf/KWH which is similar to the average unit rate of 2.85 Rf/KWH for the MEB's electricity supply on Male Island.
- (2) The rates for in-house loss and transmission loss have been assumed by the Study Team.
- (3) The fuel cost is set at 5 Rf/litre.
- (4) The lubricant oil cost is set at 25 Rf/litre.
- (5) The price of cooling water is set at zero as rainwater will be used.
- (6) The following consumption volumes of fuel and lubricant oil are assumed.
Fuel: 0.2 kg/kWH
Lubricant Oil: 0.001 g/kWH
- (7) The number of staff members for each power station set at 25 and the labour cost is assumed to cover the wages for 21 staff members.
- (8) The maintenance cost is assumed to cover the annual cost of consumables and spare parts, etc. and is set at 3% of the equipment cost (which is 100 million yen for Naifaru and 80 million yen for Eydhafushi).
- (9) The administration cost is set at 2% of sales revenue.
- (10) The depreciation cost is calculated by the straight line method with a generation facility life of 15 years and zero residual value.

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