

## Ex-Ante Evaluation

### Ex-ante evaluations are conducted and Ex-ante Evaluation Reports published immediately upon signing of the loan agreement.

#### Implications and Outline

Ex-ante evaluations have been performed for all ODA loan projects that have been appraised since FY 2001, and the results have been released as Ex-Ante Evaluation Reports immediately after the conclusion of loan agreement. Ex-ante evaluations are designed to confirm the necessity and effectiveness of ODA loan projects and the feasibility of implementation plans, to set evaluation indicators that will be used to measure results in quantitative terms, and to

#### Ex-ante evaluation reports published in FY 2004

Country	Project
China	Shaanxi Water Environmental Improvement Project
	Inland Higher Education Project (Regional Vitalization, Market Economy Reform Support, and Environmental Conservation) (Inner Mongolia Autonomous Region)
	Changsha Diversion Works and Water Quality Environmental Project
	Xinjiang Uygur Autonomous Region Yining City Comprehensive Environmental Renovation Project
	Baotou Atmospheric Environmental Improvement Project
	Eco-environmental Construction and General Treatment Project of the Yangtze Upper Reaches in Sichuan Province
Cambodia	Guiyang Environmental Improvement Project
	Sihanoukville Port Urgent Expansion Project
Indonesia	Greater Mekong Telecommunication Backbone Network Project (Cambodia Growth Corridor)
	Development Policy Loan
	Lower Solo River Improvement Project (2)
	Komering Irrigation Project (2-2)
	Urgent Disaster Reduction Project for Mt. Merapi/Progo River Basin and Mt. Bawakaraeng
	Ulubelu Geothermal Power Plant Project
	Engineering Services for Asahan No.3 Hydroelectric Power Plant Construction Project
	Keramasan Power Plant Extension Project
	North Java Corridor Flyover Project
	Tanjung Priok Access Road Construction Project (1)
Development of Faculty of Medicine and Health Sciences of Syarif Hidayatullah State Islamic University	
Laos	Greater Mekong Power Network Development Project
Malaysia	Engineering Service for Pahang - Selangor Raw Water Transfer Project
Thailand	Second Bangkok International Airport Development Project (6)
Vietnam	Third Poverty Reduction Support Credit
	Ninh Binh II Thermal Power Plant Construction Project (1)
	Saigon East-West Highway Construction Project (4)
	New National Highway No.3 and Regional Road Network Construction Project Section Hanoi-Thai Nguyen (1)
	Cai Mep - Thi Vai International Port Construction Project
	Hai Phong City Environmental Improvement Project (1)
Bangladesh	Small and Medium-Sized Enterprises Finance Project (2)
	Eastern Bangladesh Rural Infrastructure Development Project
India	Delhi Mass Rapid Transport System Project (6)
	North Karanpura Super Thermal Power Project (1)
	Rajasthan Minor Irrigation Improvement Project
	Tamil Nadu Afforestation Project (2)
	Karnataka Sustainable Forest Management and Biodiversity Conservation Project
	Ganga Action Plan Project (Varanasi)
Sri Lanka	Bangalore Water Supply and Sewerage Project (2-1)
	Uttar Pradesh Buddhist Circuit Development Project
	Small-scale Infrastructure Rehabilitation and Upgrading Project (2)
	Small and Micro Industries Leader and Entrepreneur Promotion Project (3)
Armenia	Environment Friendly Solution Fund Project (2)
Uzbekistan	Yerevan Combined Cycle Co-generation Power Plant Project
Romania	Tashguzar-Kumkurgan New Railway Construction Project
Ukraine	Turceni Thermal Power Plant Pollution Abatement Project
Turkey	Boryspil State International Airport Development Project
Egypt	Bosphorus Rail Tube Crossing (2)
	Borg El Arab International Airport Modernization Project

clarify forthcoming evaluation plans. In addition, publishing these data in summarized form as Ex-ante Evaluation Reports, JBIC aims to achieve accountability and to improve the transparency of its ODA loaning operations. In combination with ex-post evaluations, these ex-ante evaluations play a major role in improving the quality of ODA loan projects.

#### Sample of Ex-Ante Evaluation Report Turkey "Bosphorus Rail Tube Crossing Project (2)"

Rapid population growth in Istanbul, Turkey's largest commercial city, has given rise to chronic traffic congestion. In particular, traffic on the two bridges across the Bosphorus, which provide road connections between residential districts on the Asian side of the city and commercial districts on the European side, reaches an average 387,000 vehicles per day (road capacity 270,000 vehicles per day), leading to air pollution caused by the heavy vehicle emissions generated during tailbacks. The Bosphorus Rail Tube Crossing Project (2) (loan agreement: FY 2004) was to construct an underground rail link crossing the Straits and to rehabilitate existing track, and to promote efficiency in socioeconomic activity through smoother passenger traffic, and thereby contribute to environmental improvements by reducing emissions of atmospheric pollutants.

The following evaluation indicators have been set: "passenger transportation volume" to confirm the extent to which the subway is being used and "approximate time required to travel the specific section" to assess the extent of any reductions in travel time. From an environmental perspective, air pollution is expected to improve as a consequence of the reductions in nitrogen oxides and other emissions. Further, a study to enhance the need for subway service in target area is referred as a lesson learned from an earlier, similar project that could be usefully applied for this projects. With this in mind, ongoing discussions are taking place with the executing agency regarding the referencing of bus routes and fares when setting fare rates for the subway system so as to draw bus passengers into the subway and the introduction of bus services linking subway stations to the residential and commercial districts that are being developed along the route.

#### Evaluation indicators set in the ex-ante evaluation

Evaluation indicators	Targets (at 2 years post completion)
Passenger transportation volume (on the Asian side)	9,271 thousand people-km/day
(on the Straits crossing)	3,201 thousand people-km/day
(on the European side)	5,735 thousand people-km/day
Number of services	372/day
Time required to travel the section (the Straits crossing)	4 minutes
EIRR (economic internal rate of return)	12.9%
FIRR (financial internal rate of return)	6.4%