

Korea

Imha Multipurpose Dam Project



Imha Multipurpose Dam

Outline of Loan Agreement

Loan Amount / Disbursed Amount	6,975 million yen / 4,565 million yen
Loan Agreement	August 1987
Terms & Conditions	Interest rate 4.25% p.a. Repayment period 25 years (Grace period 7 years)
Final Disbursement Date	August 1993

Project Outline

The project covered construction of a multipurpose dam on the Panbyon tributary of Korea's second largest river, the Nakdong. The objective was to supply water for municipal and industrial uses, for maintenance and irrigation, as well as flood control and hydropower generation (50MW). The yen loan portion covered metal works, e.g. water gates, generators, and flood warning systems.

Results and Evaluation

Since project completion in 1991, water supplies for maintenance and irrigation have been virtually on target. Moreover, since these dams were completed, the numbers of deaths and injuries and the aggregate amount of damage due to flooding in the region have both decreased by around 40%, thus flood controls have had a major impact. Meanwhile, the generators constructed under this project were intended to meet peak demand. However, the amount of electricity generated has been suboptimal in numerous years. This is attributed to the impact of lower volumes of inrushing water than projected, among other factors. In addition, water supplies for municipal and industrial uses have fluctuated at around two-thirds of target levels, which is attributed to a number of factors, including the fact that there are four multipurpose/intake dams, including this one, on the Nakdong River that collaborate in supplying water.

No problems have been identified with Korea Water Resources Corporation, the executing agency, inclusive of technical capacity and organizational structure, thus the project should continue to be well operated and maintained.