
BOSNIAN REGION AND CHINESE COMPANIES TO BUILD 350 MW COAL-FIRED PLANT

-

13.12.2017

12 December 2017 (Reuters)

The regions energy minister and officials of the China Machinery Engineering Company and Emerging Markets Power Fund signed a deal to form a joint venture that will be 51 percent owned by the Chinese parties with the rest held by the Serb Republic.

The Gacko 2 project is expected to cost more than 1 billion Bosnian marka (\$588 million) and will be financed mainly by the Chinese, Energy Minister Petar Djokic said, adding that the investment would be the largest in the Bosnian Serb region since the end of the 1992-95 war.

Chinese companies have already built and helped to finance the 300 MW coal-fired Stanari plant in the north of the region.

Chinese investors are increasingly boosting their presence in the Balkans as the European Union, the World Bank and other institutions cut back on coal financing. In Bosnia alone they are considering energy and infrastructure projects worth more than 3 billion euros (\$3.5 billion).

Last month Bosnia secured a 613 million euro loan from Chinas Exim bank to help Bosnian utility EPBiH to build a new generating plant at its Tuzla coal-fired power station, located in Bosnias other autonomous region, the Bosniak-Croat Federation.

Also in November, Chinese energy conglomerate China Energy Engineering Corp (CEEC) sealed an agreement on a 1 billion euro investment in a 430 MW coal-fired plant and the Kamengrad coal mine in the north of the Bosniak-Croat Federation. (\$1 = 0.8507 euros)

<https://www.reuters.com/article/bosnia-energy-china/bosnian-region-and-chinese-companies-to-build-350-mw-coal-fired-plant-idUSL8N1OC3XI>

Kaynak/Source: