

The Minister of Finance and Treasury of BiH Nikola Spiric and German Ambassador to BiH Ulrike Maria Knoc signed today two agreements on financial cooperation between Bosnia and Herzegovina and Germany, worth 172 million euros.

Agreement on financial cooperation from 2010 is worth 98 million euros, while the 2011 agreement is worth 74 million euros, announced the German Embassy in Bosnia.

The signing of these agreements was the precondition for the German Development Bank / KfW / to grant loans to specific projects.

Main subject areas of German incentives implemented by the German Development Bank, within these agreements, will be projects in the field of renewable energy and hydropower and wind power, and water supply and sewage disposal.

With these projects Germany wants to support Bosnia and Herzegovina in increasing its energy security, and also to send important impulses to economy.

The German Government has so far made available a total of more than 575 million for financial cooperation projects to BiH.

Source; Serbia Energy See desk