

Chinese bioethanol and biobutanol projects developer China New Energy Ltd (CNE) said it is expecting to commence work this year on three ethanol production plants in Hungary. In Hungary, bioethanol developer Visontai Bioetanol Fejlesztő, northern Hungary, secured €30 mln in project financing from local banks for the corn-ethanol biorefinery, CNE said. The plant will be producing 150 million liters per year. CNE said it expected to start construction of the plant this year. CNE noted that it has an option to buy a 24% stake in the Visonta plant, which will be supplying the Hungarian fuel market. Hungary's largest coal-fired power plant with 950MW built-in capacity, Mútrai Erőmű, is also located near Visonta.