

The construction of the optical submarine cable between Montenegro and Italy, worth 700 MEUR, should begin soon. Montenegrin Transmission System (CGES) received, in fact, a building permit for construction of substation in Lastva Grbaljska for the electricity transmission over transmission lines of 400 kilovolts to Pljevlja and 500 kilovolts submarine fiber optic cable to Italy.

The permit was issued by the Ministry of Sustainable Development, construction of cable should begin soon.

The Italian company Terna, with which this project will be implemented, will invest over 700MEUR in the construction of the submarine cable, and CGES around 100MEUR.

For the construction of substations in Lastva, appointing at high-voltage cable and reconstruction of the substation in Pljevlja, CGES has raised two loans - from the German Development Bank loan took loan of 25MEUR, and from the European Bank for Reconstruction and Development 60 MEUR.

Government issued guarantees for both loans, because it was a condition for granting a loan.

“Dan” recalls that the construction of substations in Lastva Grbaljska is part of the obligation that CGES must fulfill as part of the project of submarine cable construction from Italy to Montenegro.

“Employer’s right to build on the issued building permits stops to be valid, if construction does not begin within two years of publication”, states in the rescript.

Source; Serbia Energy See Desk