

## **Regional energy trader EFT starts construction of its 300mw power plant, Chinese loan approved**

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Energy Financing Team (EFT) said it had received the first tranche of a 350 million euro loan from the China Development Bank to help fund the start of construction in spring of a 300 megawatt (MW) coal-fired plant in northern Bosnia.

The Britain-based trading and investment group, which focuses on central and southeast European power markets, won a 30-year concession in 2008 to build the plant at Stanari.

EFT will finance the remainder of the 500 million euro (\$661.9 million) project from its own equity, group spokesman Nenad Savic said on Friday.

He said the plant would go on stream by the end of 2015 or early in 2016.

EFT picked Dongfang Electric Corp, one of China's top power equipment makers, to provide equipment and carry out construction.

The Stanari plant will have an annual output of 2,000 gigawatt-hours (GWh) and will boost employment in the impoverished Balkan country once it is connected to the grid, EFT said earlier. The plant will burn lignite from the adjacent Stanari mines, which EFT reopened in 2005.

The quality of lignite, which has a small percentage of sulphur, is expected to help the future plant comply with tight European Union emissions standards.

*Source Reuters*