

Serbia: Power utility company negotiates financial injection loan of 200MEUR

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Water pumping project from Kolubara open-pit mine Tamnava - West field is expected to begin in late August or early September. Mining and Energy Minister Aleksandar Antic stated during his visit to this mine, that in the next few days should be chosen contractor in an international tender, and that then it would take about 15 days to the start of pumping.

Antic said the plan was that about 30 cubic meters be pumped out per second and this job to be completed in the next few months. "We will try to do it before the winter", he said.

After the floods in May, about 200 million cubic meters of water have been in this mine.

Antic said that the largest damage caused by floods was in the energy system, but also that the production was the fastest-established, recalling that in May was flooded all four Kolubara coal mines, and it now produces between 75 and 80 percent of maximum capacity.

Director of Mining Basin Kolubara Milorad Grcic said that in Kolubara everything was ready for the start of the water pumping project from Tamnava, or that all preparatory work had been completed.

He said that the planned pumping of 30 cubic meters of water per second would not compromise settlements in downstream of the Kolubara River, since study had shown that the Kolubara could accommodate 50 cubic meters of water per second.

Kolubara supplies the largest power plant in Serbia, the Thermal Power Plant "Nikola Tesla" in Obrenovac with coal, which produces more than half of the electricity in the Serbian market.

Acting Director of the Electric Power Industry of Serbia (EPS) Aleksandar Obradovic said to be working on the establishment of a stable electricity production, but also to take care to ensure stability in the operation of that public enterprise. "We are also negotiating with international organizations to provide financial support for EPS and it should successfully complete these negotiations by the end of August", he said. Obradovic said that there were negotiations on the "financial injection" of 150 to 200 MEUR, adding to be still considering how much of that money would be loans and how many donations. "We expect the EPS business to be stable", Obradovic said.