

Serbia: State budget 2015, Bank loan guarantees for public enterprises go up to 350 MEUR

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As previously announced by the proposal of the state budget, the Government of Serbia will provide a guarantee in the amount of 350 MEUR for public companies in the energy sector in 2015.

Power utility company EPS will receive a guarantee for four loans totalling 375 MEUR. The first loan of 200 MEUR from EBRD is for financial restructuring of EPS.

Second, in the amount of 45 MEUR from the German bank KfW is designed for slag and ash transport in the TPP "Nikola Tesla A", and 50 million for wind farm "Kostolac".

EPS will be able to count on a loan of 80 MEUR for the participation of Chinese partners in building a new unit in "Kostolac" as well as the expansion of mine "Drmno".

TSO company grid operator Elektromreza Serbia will be able to count on the amount of 25 MEUR to improve energy efficiency in transmission systems.

The budget proposal also provides for the state guarantee for Srbijagas in the amount of 20 MEUR of loan for the construction of a gas pipeline Aleksandrovac-Brus-Kopaonik-Raska-Novi Pazar-Tutin.

The Serbian government intends to provide a loan of 10 MEUR for the expansion of the mine "Soko", which operates in the public enterprise "Resavica".