

First part of the test stage of the work of thermal power plant (TE) Stanari is successfully completed and the beginning of commercial work of this thermal power plant is expected by the mid-2016, stated the representatives of the company Energy Financing Team (ETF) at the presentation held in Banja Vrućica.

It has been specified that the power of TE Stanari is 300 MWh and the expected annual production two million MWh in base mode. The produced electricity is intended for export to the European markets because BiH disposes with a surplus of electricity and also because of more attractive prices.

Total value of investment in the Mine and TE Stanari amounts to 550 million EUR, of which 420 million EUR were invested in the TE only. The investment was financed by the funds of the EFT Group amounting to 30 percent of total investment, while the loan from the Chinese Development Bank and several commercial banks covered the rest.

Production capacity in the Mine Stanari was increased from the earlier 600,000 to around two million tons annually. The proven coal reserves in Stanari amount to around 108 million tons. The company EFT was granted concession for 30 years with possibility of extension for another 15 years. The concession fee amounts to 3.6 percent of gross income from the sales of electrical energy.

The TE Stanari will eventually employ around 200 workers and, together with the Mine, the number of employees should amount to around 900.

source: sarajevotimes.com