

Romanian company Romgaz launched tender for feasibility study for exploring RES

A tender for a feasibility study aimed at exploring the opportunity to invest in wind or solar energy, as well as biogas and geothermal power plants was launched by Romgaz, Romanian state-controlled natural gas producer. The statement from the company said that in the context of the European Union's energy policy transition to a carbon-free economy, Romgaz aims to increase its portfolio of geological resources and reserves and improve the recovery of already discovered resources. The company also aims to identify new opportunities for growth and diversification of its business.

The deadline for the submission of bids is 16 June, while the starting price for the consultancy contract is around 230,000 euros. Earlier this year, Romgaz has abandoned an idea of investing in the construction of a large petrochemical complex worth 2.5 billion euros. However, it will continue to push the idea for the construction of a methanol plant worth some 300 million euros. The decision was made after the company received the results of the study commissioned with the view of buying or building a chemical compound from scratch. The study concluded that the best option is the construction of a new unit, as opposed to the purchase of an existing one, but it also indicated a rather significant magnitude of the potential investments needed for developing the new unit - at least 2.5 billion euros, plus operating expenses of 800 million euros by 2032.

Source: serbia-energy.eu