

Bosnia: Chinese Dongfang continues its European energy market development

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Chinese energy contractors continue conquering the South East Europe where Bosnia have the biggest potential in their European market development. Dongfang is one the fastest spearheads of Chinese soft loans which provide financing for new power plants in Bosnia. Initial constraints on Chinese quality of equipment are gone and new projects are on the horizon. New power plants will have to built under strict IED directive which may increase the price which Chinese will offer.

Chinese company Dongfang Electric Corporation signed the contracts for the construction of new coal fired power plant Banovici. Dongfang biggest European and Bosnian reference is the newly built TPP Stanari which is now being commissioned.

Contracts were signed between Banovici coal mine company Munever Cergic and Dongfang, contracts include the project development and strategic cooperation agreement with Dongfang.

Dongfang also inked the contracts for engineering, procurement and construction EPC turn key for TPP Banovici unit 1 350MW. Financing agreements were also signed between Banovici project company, Dongfang and Chinese industrial and commercial bank ICBC. Signed contracts indicates that constuction could be started in 2016, strictly following all EU environment standards. According to EU relations, all newly built power plants follow under the rule of strict IED directive.

Chinese contractor Dongfang assures the quality and compliance of its works and equipment with EU quality and environment standards stated the Banovici director.