
Sinohydro to build biggest hydropower project in Ecuador

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According to Mr Rafael Correa president of Ecuadorian signed a contract with representatives of China's Sinohydro Corporation to build a USD 2 billion hydroelectric project in the country.

The Coca-Codo-Sinclair hydroelectric project, to be built along the Ecuadorian Amazon River and some 75 kilometers from the capital city of Quito has a total capacity of 1,500 megawatts and annual output of 8.8 billion kilowatts. It will be the biggest hydropower project in Ecuador, capable of meeting 75% of the country power supply.

The project also includes the construction of a dam to use the waters from Coca River, a machine house and a 24 kilometers long underground tunnel.

The Export and Import Bank of China which will cover 85% of the project total cost with the remaining 15% covered by the Ecuadorian government.

Mr Correa said that the launching of this project would be a historical event as it represents one of the biggest foreign investments in Ecuador. He said that this project will create about 4,000 direct jobs and 15,000 indirect jobs in Ecuador.

(Sourced from ww.shanghaidaily.com)

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