
EBRD postpones decision loans for Alchevsk steel mill

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Ukrainian Journal Staff reported that the European Bank for Reconstruction and Development has postponed until September 30th consideration of a USD 125 million loan for the construction of a cogeneration plant at Alchevsk steel mill.

The overall cost of the project is USD 191 million. The loan was originally planned to be considered on July 22nd 2008.

According to the report, the proposed project is to construct a third 151.5 MW combined cycle gas turbine generating facility at Alchevsk steel mill. The facility will use waste gasses from the mill and the adjacent Alchevsk coke works to generate electricity. Together with the first two CCGTs and will meet all the increased electricity demand of the mill after the current expansion program is complete and will also supply surplus electricity to the Ukrainian wholesale electricity market.

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