

NATIONAL ASSEMBLY QUESTION 2531

Mr P D Dexter (Cope) to ask the Minister of Energy:

What (a) will be the allocation to the (i) Upington Solar Power Plant project and (ii) Koekenaap Wind Farm, (b) are the terms of the loan and (c) are the further relevant details of the 100 million euro loan from French Development Agency (EDF)? NW2952E

REPLY

- a) The allocation for the two projects is as follows:
- i) Sere Wind Farm Project (Koenkenaap) – USD 354 million
 - ii) CSP Project (Upington) – USD 1197 million
- b) World Bank and African Development Bank funding has been secured for both projects. The African Development Bank (own resources and CTF portion) was signed as part of the Agreement signing that took place on Sunday 25th September when the Ministers were in Washington DC for the IMF/World Meetings. The terms of the agreement will be available upon approval by the Board. The World Bank (CTF) portion will be presented to their Board for approval before the end of October 2011.
- Eskom and AFD concluded and signed a 20 year loan agreement for EUR100 million which forms part of the funding plan for the Wind Farm. The WB and AfdB are acting as the implementing agents for the CTF loan.
- c) The loan will eventually be a ZAR denominated loan, which means the payback over the 20 years will be in ZAR. The loan is not guaranteed by the Government.