



FULL STORY

Turtruba prospector still eying big hydropower plans

-but project far away

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Another hydro-electricity company is hoping to provide power to Guyana within another six to eight years and have enough surplus generation for sale to countries in South America and the Caribbean.

The Guyana Hydropower Project is being developed by ENMAN Services Limited, a Caribbean engineering company that has been developing the project since 2001. The facility is to be located on the Mazaruni River in the vicinity of Turtruba Falls. It will use fibre-optic cables to link power from Guyana to Brazil and the Caribbean.

Construction should start in another two years and the finished hydropower station in about six years from the start of construction.

The company intends to have a working relationship with Synergy Holdings Inc, now on the verge of financial closure for its hydroelectric project to be located at Amaila Falls. "If Synergy takes off we'll develop a hydropower regime in Guyana; we may be able to purchase power from Synergy as well," he said.

Donald Baldeosingh of ENMAN Services Limited is hoping that financing will come in the form of equity and financing from the Inter-American Development Bank (IDB), the Caribbean Development Bank (CDB) and other institutions.

He said that the civil works represent some 70 per cent of the cost of the project, estimated to be over US\$5 billion - US\$2.5 billion to be invested in the project in Guyana while a further US\$1.5 billion will be for the interconnection link through South America and the Caribbean.

Baldeosingh said that the project will be able to produce up to 1,100 megawatts with the cost per Kilowatt hour as low as US\$0.02 compared with US\$0.16 to US\$0.40 paid in the region.

He said that power will be available in 6 to 8 years and that the Government of Guyana has been strongly supportive of the project "which will generate many jobs and make Guyana a major exporter of energy to the Caribbean."

He is of the view that Guyana has hydropower potential of 7,000 MW. Baldeosingh said that now that the project is aiming for financial closure, all the technical work, including social and environmental studies, has to be completed. This includes all legal drafting and financial analyses, all of which will cost about US\$20M. "We are in the process of raising this amount and at financial close the large investors will come in," Baldeosingh said. He is confident that "angel investors" will put money into the project.

ENMAN, he said, has identified immediate demand for the power in Guyana, Northern Brazil, and other places in the region. He said that the company contemplates integration of the Guyana power system with other renewable sources through laying of an overland or submarine cable from Guyana southwards to Brazil's Roraima State and northwards to the Caribbean.

He said that hydropower will supply base load, later complemented by wind and additional hydropower from Guyana. Baldeosingh is hopeful that the project will become part of an integrated power system with multiple sources and loads.

According to Baldeosingh, ENMAN's principals have significant experience in the power, oil and gas industries. Their partners include Canadian consultants Hardy Stevenson and Associates and several specialist companies. ENMAN's studies have found the project to be technically and financially viable, he said.

The project will have complementary activities such as forestry and mining concessions in the vicinity of the dam. It will also provide power for bauxite and alumina processing and it is with such development of mining in mind that the company is confident that its power would be utilised.

Baldeosingh said that the next phase of the project involves the completion of a full feasibility study and front end engineering design leading to full financial closure and start of construction. He said discussions are underway with major funding agencies and potential investors and that a business plan has been prepared and additional financial/technical partners being entertained.

Speaking on the benefits of the project, Baldeosingh said that since hydropower plants have a lifespan of 50 and more years, the project is sustainable in the long term. He was upbeat about the projects shared capacity, system stability and reliability and noted that the main generation points will be located far away from hurricane zones.
