

Commercial solar dushanbe

On June 21, Chinese investors at a forum in Dushanbe made pledges of over US\$500 million, according to the State Committee for Investment and State-owned Property Management of Tajikistan (GosKomInvest), says an article posted on Radio Liberty's website on June 24.

They reportedly included promised investment for an iron-ore processing plant in the northern city of Khujand, the modernization of one of the capital's main stadiums, and the purchase of Chinese electric cars for local taxi services.

The article notes that this is standard fare for a country that the U.S. State Department called "saturated in opaque loans connected to China's BRI and dependent on Beijing for more than 99.8 percent" of FDI in a 2023 investment climate statement.

More eyebrow-raising is the apparent US\$1.5 billion commitment of a Chinese company to building a solar power plant near Tajikistan's border with Afghanistan.

The investment reportedly revealed in late May by Tajikistan's Ministry of Economic Development and Trade is envisaged in four stages, with the first costing a mere US\$150 million with a capacity of 150 megawatts.

But if completed it would dwarf the investments made by China in other Tajik plants, such as the Dushanbe-2 combined heat and power (CHP) plant, commissioned in 2016, that cost US\$350 million.

Dushanbe's obligations to the Export-Import Bank of China are the largest to any single creditor, standing at US\$900 million, down from nearly US\$1.4 billion in early 2022, while the grace period for a series of loans from this bank ends in 2025, according to Tajikistan's Ministry of Finance.

Combined with the expected full repayment of a US\$500 million Eurobond issued at a rate of more than 7 percent in 2027, this means that the cost of servicing the country's multibillion dollar external debt will more than double in the coming years.

The proceeds from the Eurobond sale were earmarked for the Roghun megadam, a major weight on the national budget that officials estimate will require another \$5 billion to finish.

In May of last year, Tajikistan's presidential administration said the Asian Infrastructure Investment Bank, where Beijing holds more than 30 percent of the shares and has a voting stake of at least 26.5 percent, had pledged its own \$500 million loan for Roghun.



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The Committee for Architecture and Construction under the Government of Tajikistan (Committee) has endorsed an instruction providing for mandatory use of solar power for lighting buildings as well as during construction and reconstruction of buildings in the Tajik capital starting from April 1, 2024, says an order by the Committee head Nizom Mirzozoda posted on the Committee's Facebook page.

Various types of buildings, including educational, medical, cultural, sports and catering facilities, malls as well as administrative and residential buildings and even entertainment parks and streets fall under this regulation.

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