

Chinese power in Latin America

China's largest electricity company, State Grid, is to pay \$989 million for seven Brazilian power stations and transmission lines, as China expands its interests in the generation and supply of South American energy

RECENT CHINESE ENERGY DEALS

1 Ecuador: \$1bn cash-for-crude loan deal, finance and construction contracts for **Coca Codo Sinclair** (Sinohydro Corp) and **Sopladora** (Gezhouba Corp) hydro plants for \$1.7bn and \$672m respectively

2 Venezuela: World's largest oil reserves outside Middle East. Signed \$20bn loan deal in April, to be repaid in crude oil

3 Guyana: Provides funding for **Amaila Falls** hydropower project

4 Peru: China Minmetals Corp has invested \$2.5bn in **Galeno** copper mine. State Grid will become world's largest copper consumer to build China's multi-billion dollar smart grid

5 Brazil: Seven power stations, plus deal to distribute power in densely populated southeast for up to 50 years. Sinochem has paid \$3bn for 40% of **Peregrino** offshore oil field, Sinopec investing \$7.1bn in Repsol subsidiary

6 Chile: \$1.9bn development of **Chuquibambilla** copper mine

7 Argentina: CNOOC has paid \$3.1bn for 50% stake in Bidas Energy, \$7.06bn for 60% of Pan American Energy, Sinopec has bought Occidental operations for \$2.45bn



Source: Wire agencies

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