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MANILA, Philippines - Renewable energy firm Asian Greenenergy Corp, led by former Sen. Juan Miguel Zubiri, will put up a P1-billion solar power plant in Bukidnon to help ease the prevailing power shortage in Mindanao.

The company received yesterday its renewable energy service contract from the Department of Energy for the P12-megawatt solar power project.

“In Bukidnon, we really prefer renewable energy such as solar and mini-hydros,” Zubiri told reporters.

Zubiri, who hails from Bukidnon, co-sponsored and authored the Renewable Energy Act of 2008 and the Biofuels Act of 2006 during his stint as a lawmaker.

“This project will ease rotating brownouts experienced by the people of Mindanao. Solar is the fastest to build and we can start delivering the initial four MW starting September this year,” said Zubiri.

The full 12 MW capacity, which will be developed in three tranches at four MW each phase, is expected to be fully operational by March 2015.

Asian Greenenergy has partnered with Soleq for the project. Soleq is the solar power arm of Singapore-based Equis Funds Group Pte Ltd, an investment fund manager focused in Asia.

At present, Soleq has a portfolio of around 110 MW in Thailand alone, with more power projects in the pipeline across the region.



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both the financial and technical muscle to bring the Bukidnon solar plant to realization,â€ Zubiri said.

For his part, Adam Ballin, Soleq director, said Equis intends to be a long-term partner of the Philippines in the renewable energy sector.

Energy Secretary Carlos Jericho Petilla welcomed the project, saying that the Department of Energy wants to increase solar capacity in the Philippines to 500 MW under the feed-in-tariff (FIT) system.

The FIT regime is a form of incentives for renewable energy players. Feed-in tariffs offer cost-based compensation to renewable energy players, among other perks.

The FIT rate approved by the Energy Regulatory Commission (ERC), the power regulator, are as follows: P9.68 per kilowatt-hour for solar; P8.53 per kwh for wind, P6.63 per kwh for biomass and P5.90 per kwh for hydropower projects.



ADAM BALLIN

ASIAN GREENENERGY

ASIAN GREENENERGY AND SOLEQ

ASIAN GREENENERGY CORP

BUKIDNON

DEPARTMENT OF ENERGY

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I'm Mercado Barkada, ask me anything! (PART 3)

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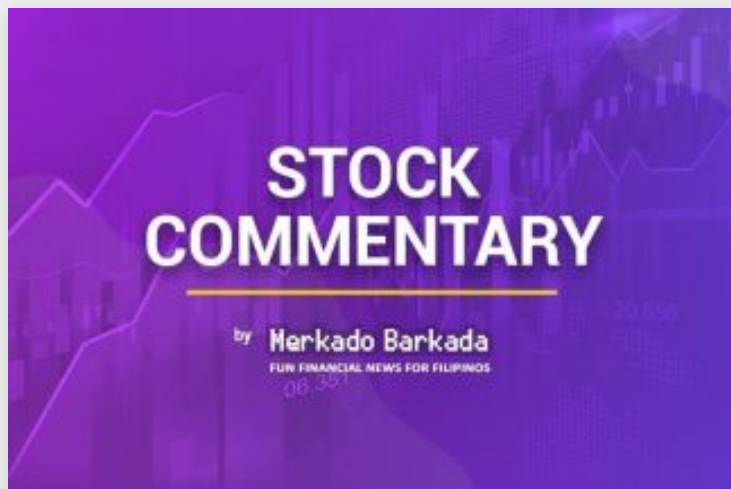
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## Title defense sisimulan ng Celtics vs Knicks

Sisimulan ng Celtics ang pagdedepensa sa kanilang suot na korona sa pagsagupa sa nagpalakas na New York NBA season ngayon.

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## UP may pakay sa UE

Puntirya nina Francis Lopez at Terrence Fortea na duplikahin ang panalo ng University of the Philippines sa pagt East sa UAAP Season 87 collegiate men's basketball tournament na lalaruin sa Mall of Asia Arena sa Pasay City

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## Altas bagsak sa Chiefs

Dumiretso ang Arellano University sa ikalawang sunod na panalo matapos gibain ang University Perpetual Help NCAA Season 100 men's basketball kahapon sa FilOil EcoOil Centre sa San Juan City.

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