

 Early Warning System

DFC-2024-PTMEDCOCAHAYA

PT Medco Cahaya Geothermal



## Quick Facts

<b>Countries</b>	Indonesia
<b>Specific Location</b>	Blawan Ijen, East Java
<b>Financial Institutions</b>	US International Development Finance Corporation (DFC)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	A
<b>Borrower</b>	PT Medco Cahaya Geothermal (Medco Power Indonesia)
<b>Sectors</b>	Energy
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 126.00 million
<b>Loan Amount (USD)</b>	\$ 126.00 million
<b>Project Cost (USD)</b>	\$ 238.90 million



## Project Description

As stated by the DFC, the project consists of a direct loan to PT Medco Cahaya Geothermal for the development of an up to 31.4 MW net geothermal power unit for the first phase of the planned 110 MW Blawan Ijen Geothermal Power Plant in East Java.

As stated on the [company's website](#), Medco Power Indonesia through its 100% owned subsidiary PT. Medco Cahaya Geothermal (“MCG”) is developing the 110 MW Blawan Ijen Geothermal Power Plant in Blawan Ijen, East Java, Indonesia. MCG is entitled for 35-year Geothermal Concession under Decree from Ministry of Energy and Mineral Resources (“MEMR”) (IPB No. 2683 K/30/MEMR/2015).

Subsequently, in February 2013 MCG has signed PPA (Power Purchase Agreement) with PT. PLN Persero (Indonesian State-owned Power Company) for a 30 years contract. As stated in PPA, the COD (Commercial Operation Date) is expected in 2024. The project will have 2 x 55 Megawatt (MW) power generation and approximately 28 km transmission line to the nearest substation (Banyuwangi Substation).



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## Investment Description

- US International Development Finance Corporation (DFC)



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### Private Actors Description

As stated on the company's website, PT Medco Power Indonesia was established in 2004 as an Independent Power Producer (IPP) and provider of Operation and Maintenance (O&M) services. Currently, Medco Power owns and operates more than 3,100 MW, spread across 15 locations in Indonesia.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
PT PLN Persero	Buyer	Energy	contracts with	PT Medco Power Indonesia	Client	Energy

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## Contact Information

*No project contacts provided at the time of disclosure.*

## ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: <https://www.dfc.gov/foia>

## ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: <https://www.dfc.gov/who-we-are/office-accountability>



## Bank Documents

- [Project Disclosure](#) [\[Original Source\]](#)





### Other Related Projects

- DFC-IJEN PT Medco Cahaya Geotherm