

 Early Warning System

DFC-2024-PTMEDCOCAHAYA

PT Medco Cahaya Geothermal



Quick Facts

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



Investment Description

- US International Development Finance Corporation (DFC)



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.



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



Contact Information

No project contacts provided at the time of disclosure.

ACCESS TO INFORMATION

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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>

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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