

Copyright 2005 Financial Times Information
All rights reserved
Global News Wire - Asia Africa Intelligence Wire
Copyright 2005 BBC Monitoring/BBC
BBC Monitoring International Reports

February 17, 2005

LENGTH: 304 words

HEADLINE: SOUTH KOREA TO BUILD "MASSIVE" OFFSHORE WIND FARMS

BODY:

Text of report in English by South Korean news agency Yonhap

Seoul, 17 February: South Korean companies and lawmakers will set up a forum to build four massive offshore wind farms that could generate a combined 1m kW of electricity, sources said Thursday (17 February).

The forum will comprise eight companies, including Hyundai Heavy Industries Co, Daewoo Shipbuilding and Marine Engineering Co and Korea Southern Power Co. Lawmakers from both the ruling and opposition parties will take part to lend their political support.

It will push to construct wind farms off Pusan, Cheju, Incheon International Airport and a yet-to-be-picked site along the south coast at a cost of 3 trillion won (2.92bn US dollars), according to the sources.

An international consortium will be formed to spread the cost and take advantage of foreign expertise. The government will be asked to help laying cables to transmit generated electricity.

"South Korea is surrounded by the waters... (ellipsis as carried) and building eco-friendly wind farms will become a profitable long-term investment," said Rep Kim Hyong-o, an advocate of the project.

Participants to the forum are expected to establish a research and development centre in Pusan or along the west coast in the near future, as well as host an international symposium of related experts from 20 countries next year. They will also be considering a plan to build a wind farm in the Kaema plateau in North Korea.

South Korea already has small wind power plants on Cheju Island, Daegwallyeong, a mountain pass about 200 km east of Seoul, and in Yongdok, a county about 350 km southeast of the capital. However, none of the plants produces substantial amounts of electricity.

Source: Yonhap news agency, Seoul, in English 0118 gmt 17 Feb 05

) BBC Monitoring

JOURNAL-CODE: WBMS

LOAD-DATE: February 17, 2005