

BRE Makes Operational Advances



Buchanan Renewable Energy (BRE) is fast becoming a household investment entity, amongst many others, that is committed to contributing to the post-war economic revitalization, and ensuring that Liberia becomes a success story in biomass energy production, the first of its kind in age-old Liberia.

The company has been on the ground for the past two years, since securing a concession agreement with the Liberian government, investing millions of dollars producing wood chips for energy “out of non-producing, end-of-life rubber trees.

Started as a single unit, the company has metamorphosed into three major expansions such Buchanan Renewable Fuel, which is the mother unit, Buchanan Renewables Power, the company that is to produce electricity and power to parts of Liberia and Buchanan Technical Services, which is involved in constructing and supporting port and road rehabilitation.

With just a minimum portion of its operational period covered, the company seems to be winning the admiration of Liberians as it is providing job opportunities, as it also is hitting hard on the international scene, getting the approbation of some of Europe's remarkable companies, with the aim of expanding its biomass business and accelerating the rebirth of Liberia's rubber industry.

For example, BRE said it has secured the consideration and cooperation of Vattenfall, regarded as one of Europe's leading energy companies, and a Sweden's state-owned capital fund development, Swedfund.

As part of the partnership, one of the two, Vattenfall, which previously signed a long-term supply agreement with Buchanan Renewables to purchase biomass, is to procure an assured biomass fuel supply, in order to reduce carbon emissions by replacing coal with biomass in their coal power plants. The partnership entered into with Vattenfall has evoked encouraging words from some of BRE's executives as well as others.

“Vattenfall is the ideal strategic partner to expand the operations of Buchanan in Liberia. We are dedicated to making actual reductions in global CO2 emissions as well as creating jobs in Liberia both directly, and indirectly by being a catalyst in the regeneration of the rubber sector throughout the country. In parallel, we hope to build a biomass fired power station to help re-electrify Liberia and further propel its development,” John McCall MacBain, President of Pamoja Capital, the social investment company that is the majority owner of Buchanan Renewables Fuel, and President of the McCall MacBain Foundation, a leading private donor in Liberia, as saying.

Adding his voice to BRE's achievements, the Chairman of the National Investment Commission (NIC) said the company's work has helped to rejuvenate the rubber industry which is the backbone of Liberia's economy.

“In addition to creating jobs and creating a plan for re-electrification, Buchanan has set an admirable standard for responsible foreign investments and Vattenfall will be instrumental in the expansion of this fine company,” said the NIC chairman.

Record shows that Vattenfall, considered as Europe's fifth largest generator and the largest generator of heat, is

operating in Denmark, Germany, United Kingdom, Poland, Netherlands and Sweden.

More besides, the company is said to have a strategy, which if held onto, will go a long way in increasing the use of biomass to replace coal in both heat and power production.

“The minimum target is to replace half of the hard coal by 2020, thereby lowering the fossil CO2 emissions by approximately 12 million tonnes. The supply in Europe is limited and to secure the demand of biomass Vattenfall is building a portfolio of sustainable local and international supplies of biomass as well as in North America and West Africa,” the management of BRE noted.

The case of Vattenfall is almost the same as that of Swedfund, which is partnering with the state-owned energy company on this investment in support of the positive development the rejuvenation of the rubber industry will have in Liberia.

“Using these waste rubber trees is environmentally and economically an ideal source of biomass to replace coal and reduce our carbon footprint now. There is a great potential to expand the operations of Buchanan Renewables Fuel,” according to Goran Lundgren, Vice President responsible for Vattenfall's biomass program.

The benefits of the partnership are also recognized by Swedfund. “This is our investment in Liberia and we believe it has enormous developmental and environmental benefits for all concerned, particularly for Liberia,” Bjorn Blomberg, Managing Director of Swedfund said.

BRE is not just exporting out-dated rubber trees out of Liberia, it is equally replanting what is being used and after 25-30 years, after the rubber trees stop producing latex, then they become serviceable for the BRE interest.

The company's General Manager Liam Hickey yesterday provided additional information to journalists on the state of Liberian rubber industry, saying that Liberia has an estimated 615,000 acres of old, non-producing rubber trees that most farmers cannot currently afford to replant.

According to the company manager, it removes these trees, pays the farmer for these old trees and ensures that at least one new tree is planted for every tree removed.

“This turns old rubber trees, the majority of which had previously been left unused in open fields, into a valuable fuel for energy generation. The newly planted rubber trees sequester carbon making the whole cycle carbon neutral, unlike the coal that they are replacing,” Mr. Hickey said from a statement.

On an annual basis, the statement quoted him as saying that Buchanan Renewables Fuel uses only a small portion of the available rubber trees, ensuring that there is a sustainable supply of rubber wood over the 30-year lifecycle of the rubber tree to comfortably meet the needs of the company, as well as those of any local users of rubber wood.