

Albania: OSHEE reforms resulted in interest rates lowered by 235 million euros

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Reforms in the Albanian energy sector did not just generated better financial results of state-owned electricity distribution company OSHEE, but also resulted in lower interest rates for electricity consumers in Albania.

According to data collected in the first eight months of 2017, some 339,000 consumers benefited from these reforms with a total value of around 235 million euros. Half of this amount is attributed to vulnerable consumer categories. OSHEE informed that over 60,000 consumers had the opportunity to effectuate payments of 7.5 to 9 euros each month, and if they respected the terms of the agreement, the entire interest rate was cancelled within 6-months time.

Previously, OSHEE said that the company has collected over 280 million euros from electricity bills in January-July 2017 period, which is an increase of 4.2 % in comparison to the same period in 2016. At the same time, total amount of sold electricity rose by 2.9 %, which is a result of the more intensive field controls. In July alone, OSHEE collected almost 39 million euros from electricity bills, which is by 8.26 % more than in July 2016, while distribution losses stood at 24.69 %, which is a decrease of 1.3 %.

In 2016, Albania managed to decrease its power network losses by 9.6 % to 1,985.9 GWh. Distribution losses accounted for 90.4 % of the total losses in the power network. Within these, technical losses amounted to 1,346.5 GWh, while the rest is ascribed to non-technical reasons.