

Albania: OSHEE to invest 73 million euros in distribution network in 2020

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Albanian electricity distribution system operator OSHEE said that it will invest around 73 million euros in the distribution network in 2020. The statement from the company said that implementation of the investment plan according to the approved long-term plan has brought results in reducing losses and improving the quality of customer service. The investments will rely mainly on the company's internal resources as well as World Bank credit financing (in the amount of some 13 million euros) Due to difficult financial conditions last year as a result of high imports, OSHEE suspended 69 investment projects. The company announced that 2019 is the first year that it will come out with losses after four years of successful performance. These losses are estimated to about 63 million euros. Last year expenditures for purchasing electricity were 29 % higher than 2018. As a result of prolonged drought, power generation and supply by KESH was significantly reduced, forcing the OSHEE to buy energy in the import market at an average price of much higher prices. For 2020, OSHEE forecasts that it will need 6,495 GWh of electricity. The amount of electricity supplied to consumers is projected to be 5,196 GWh and the amount of electricity used to cover the losses is projected to be 1,299 GWh.