

Bulgarian hydropower plants have produced 1 million MWh less since the beginning of the year compared to the same period last year. This represents a decrease of 33%, although the total electricity production in the country increased by 20%. At the same time, the demand for electricity in the region is growing, and prices are at a record high.

Given that most hydropower plants in the country are owned by the state power company NEK, the question arises as to why hydropower plants do not operate at higher capacity, missing the opportunity to significantly increase revenues in the current environment.

There are at least two reasons for that - less rainfall and repairs.

NEK is currently not one of the most active players on the Bulgarian energy exchange IBEX, as, according to the Electricity System Operator, hydropower plants have produced 2m MWh since the beginning of this year, compared to 3m MWh a year earlier.

According to IBEX data, NEK has been selling electricity from hydropower plants in recent weeks at prices ranging from 185 to 220 euros per MWh. This means that due to the fall in production, NEK lost about 200 million euros in revenue.

NEK owns large hydropower plants such as RHE Chair, HPP Orpheus and Momina Klisura. However, some of them, such as HPP Belmeken and Cairra, are not operating at full capacity, ie are completely out of order, which inevitably affects the final balance of Bulgarian energy.

However, in the report for the first quarter, NEK cites the lack of precipitation as the reason for the decline in production. Statistics show that 40% less precipitation has been recorded in Bulgaria since January.

As one of the reasons for lower production, NEK also states the accumulation of water for the upcoming summer period.

Source: capital.bg