

Bulgaria: NEK recorded a profit of 13 MEUR in 1Q 2015th

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According to Minister of Energy, Temenuzka Petkova, Electric Power Industry of Bulgaria, owned by the state (NEK) realized a profit of about 13 MEUR in the first quarter of 2015th; it was said during the meeting of the Energy Committee.

"I hope there is light in the tunnel. One of the main levers for the deficit overcoming is the liberalization of the electricity market. What we are currently doing is finding the best model for liberalization, which will compensate the difference in prices through the mechanism of compensation", said Petkova and noted that the model agreement with the World Bank would be such that it would protect all parties in the process.

Also, the contract will result in amendments to the Law on Energy. The Minister announced that legislative changes with regard to market liberalization are likely to be ready in September.