

INA estimated that the Government decision on the gas price at which this company was obliged to sell gas to the Croatian Electric Power Industry would have an adverse effect on Ina's revenue amounting to around 160 million kunas in the next year. INA is managed by MOL.

"With reference to the Government decision on gas price which has been adopted today, and which obliges Ina to sell gas to HEP at the new regulated price as of 1st April, we would like to stress that such Government decision will have an adverse effect on the company's revenue amounting to around 160 million kunas in the next year. This is another in the series of unfavorable decisions that have caused serious damage to Ina's gas business in recent years", it is said in the statement.

In Ina, they remind that, in April 2014, the gas price was reduced from 2.20 kunas per square meter (kn/m³) to 1.71 kn/m³, last year to 1.59 kn/m³, and by the latest decision, it has been lowered to 1.27 kn/m³.

In Ina, they emphasize that, despite the negative effects of the Government decision to the company's business operations, Ina "remains the most reliable gas supplier on the Croatian market".

"The company believes that the market opening and market competition are the most effective ways to further ensure the security of supply ", it is concluded in Ina's statement.

On Wednesday, the Government made decisions on the gas price at which the natural gas producer, i.e. Ina, was obliged to sell the gas produced within the territory of Croatia to the supplier on the wholesale market, i.e. to the Croatian Electric Power Industry (HEP), and the decision on the price at which HEP was obliged to sell gas to suppliers in the public service of gas supply for the customers from the category of households.

According to these decisions, Ina will be obliged to sell the gas produced within the territory of Croatia to HEP at the price of 0.1369 kunas per kilowatt-hour (kWh), which is by 20.1 percent lower than the current price (0.1715 kunas per kWh), and HEP will supply gas for the suppliers in the public service of gas supply for households at the price of 0.1734 kunas per kWh, which is by 24.2 percent lower than the current price (0.2289 kunas per kWh). By the Government decisions, these new lower prices will be applied within the period from 1st April this year to 31st March next year.

On the basis of these Government decisions, the price of gas for households should be decreased by around 18 percent. "For households, we can expect a price reduction of approximately 18 percent, depending on the distributor costs", the Minister of Economy, Tomislav Panenić, said, transmits Serbia-energy.eu