

Earlier in August, state-owned power utility ELEM reported a net profit in the amount of 8.7 million euros in the first half of 2017, adding that its deposits in domestic banks amount to over 20 million euros.

Former General Director of ELEM Hristian Mickoski said that ELEM has regularly services its dues towards the state, business partners and employees and has repaid almost a million dollars worth credit line from the World Bank ahead of schedule. In the meantime, Mickoski was dismissed from the position of General Manager of ELEM by the new Government, which appointed Dragan Minovski as the new General Director of the company.

Mickoski said that ELEM did not import electricity in July and its is not expected that it will import electricity in August. Given that all neighboring countries are importing electricity, ELEM is evaluating whether it should offer electricity at the market, since the prices are twice higher than prices at the regulated market.

Electricity production in the first six months of 2017 amounted to 2,166 GWh, which is 5 % more than planned. Thermal power plants produced 1,703 GWh, which is 38 % more than planned, while hydropower plants produced 401 GWh, or about a half of the planned amount. Bogdanci wind farm produced 55 GWh of electricity in the first half of the year. At the state regulated market, 95.82 % of electricity in the first half of 2017 was produced by ELEM, while the remaining 4.18 % was imported.