

Macedonia: ELEM sold surplus electricity for 3.8 million euros

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Date : May 14, 2018

Macedonian state-owned power utility sold a total of 88,320 MWh of surplus electricity at the average price of 43.87 euros/MWh at an auction held on 3 May.

ELEM earned a little over 3.8 million euros by selling 88,320 MWh of baseload energy for June, July and August. The company also offered a total of 14,400 MWh of peak energy, but the highest bid of 44.05 euros/MWh was rejected as the price was below the estimated cost-effectiveness level.

This was the first time since 2016, when ELEM sold 16,000 MWh of electricity, that the company organized an auction for the sale of surplus electricity. In the first quarter of 2018, ELEM produced 1.132.2 GWh of electricity. Out of that amount, 420.8 GWh or 37.2 % was produced by hydropower plants, 687.7 GWh or 60.7 % by thermal power plants, while the remaining 23.8 GWh or 2.1 % was produced by the country's sole wind farm Bogdanci.