

After the decision of the government in Podgorica and Elektroprivreda Crne Gore to reduce the amount of invoices for the supply of electricity to the Montenegrin Electricity Distribution System (CEDIS) for the period from April to the end of 2021 and media inscriptions, CEDIS stated that in 2021 they met the public, energy entities and the Ministry of Capital Investments with the consequences that the distribution system will have due to disturbances in the electricity market.

CEDIS, whose activity is regulated, buys electricity to cover commercial losses, which are exclusively the cost of the company, at the market price on the stock exchange, the company said.

Thus, the price of electricity on the stock exchange reached historical highs that were five to 15 times higher than the amount of 53,392 euros per MWh that the Energy Regulatory Agency allowed CEDIS for 2021. The jump in prices had a negative impact on business, because in order to cover losses, for the period April-December 2021, CEDIS needed to procure about 250 thousand MWh, at an average market price of almost 94 euros, which is why CEDIS could make a loss of about 10m euros, the statement said.

They point out that the current market disruptions are the only reason why CEDIS could end 2021 with a loss.

“The energy crisis, more precisely the dizzying jump in the price of electricity, has led to disruptions in the operation of many electric power systems in Europe.” Therefore, many countries have supported their electricity sectors in order to cope with the crisis, as did the government and Elektroprivreda Crne Gore”, adds CEDIS.

Source: bankar.me