

Electric Power Industry of Montenegro (EPCG) is not satisfied with the requirement of Uniprom company, owned by businessman Veselin Pejovic, which requires that EPCG guarantees the price of electricity in the next five years for the purposes of the Aluminium company KAP in the amount of 35 euros, plus three euros for the transfer costs, because in that case the annual loss of EPS would be more than 10 MEUR,.

The energy company believes that, given the market price of electricity consumed by KAP, which amounted to 47 euros per megawatt hour yesterday on world markets and varies from 42 to 53 euro per MWh, they would have lost between 10 and 15 MEUR per year in arrangement Uniprom proposed. Costs of energy transfer for KAP is around seven euros now.

However, the fact that the EPCG dissatisfied with the the price does not mean that it will not agree to a deal if the government is adding subsidies for electricity KAP up to market price.

The current energy balance shows that the KAP should spend 740 gigawatt hours, or 740,000 megawatt hours of electricity per year.

If, for example, compared to yesterday, the price of electricity for KAP was lower by about 16 euros, as required by Pejovic, EPCG as supplier would be losing almost 12 MEUR per year, and for five years, as Uniprom requested the contract, about 60 MEUR. This means that, if subsidies are accepted, additional payment for KAP could cost citizens so much.

Source; Serbia Energy See desk