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Power utility company Elektroprivreda (EPCG) in the tender for the first quarter of this year has already sold 73.2 gigawatt hours (GWh) of peak profile electricity, at the average price of EUR 58.35 per megawatt hour (MWh), based on which the company will generate the revenue of EUR 4.3 million.

The Coordinator for strategic planning of portfolio management in the organizational unit Energy Management, Marko Delibašić, said that all of the energy was sold in Montenegro, while the customers provided cross-border capacities, thus liberating EPCG from that type of costs.

He stated that the price of sold energy is higher than the price on the Hungarian stock exchange HUPX by 18-57 cents per MWh.

“By trading in this mode EPCG received on average 40 cents more per MWh. It is just a part of around 35 percent of the energy that was planned for sales in the first quarter and it represents the basis for further daily and hourly sales, “said Delibasic for Electric Power magazine.

He added that the first quarter is a period when electricity is a competitive commodity, because in the winter the demand and consumption are at their peak.

For this year, according to his words, it is agreed upon the delivery of 517 GWh of band energy to Montenegro bonus, which is supplying Aluminum Plant Podgorica (KAP) under conditions similar to last year’s.

Last year 663 GWh of electricity, worth EUR 27.5 million was sold to Montenegro bonus, with an average price of EUR 41.42 per MWh.

Delibasic said that, concerning this year, the sales had already been agreed upon until October. In subject is 517 GWh of electricity, at a price of EUR 40.59 per MWh, which amounts to around EUR 21 million.

From EPCG reminded that the sale of electricity is planned in the long-term, quarterly. The targets are the first and the last quarter of the year, because the prices are highest, so at that time the production from accumulations is also planned.

Delibašić said that during that period the production is intentionally higher, even if more energy is purchased in the meantime, as well that such way of operation leads to achievement of significant financial results for EPCG, while the system is being maximally optimized.

He added that EPCG recently didn’t have the need for energy purchase and that such need is expressed mainly during the overhaul of power plants.

“Our system does not currently suffer from significant energy shortages, as used to be the case in the recent past, due to the fact that the KAP reduced consumption. EPCG used to secure this deficit, mainly of band energy, by purchasing at the annual tender of Electric

Power Industry of the Republic of Serbia. The rest of missing quantity was purchased on a monthly, weekly and daily basis, as well as through intraday purchase, “explained Delibašić. He stated that EPCG, with hydropower plant (HPP) Piva entering the company portfolio on January 1, now disposes with a greater amount of peak energy.

“That way EPCG sold for the first time the stated excess of peak energy in tenders in the first and the last quarter of last year,” said Delibasic.

Last year EPCG, according to estimates, bought 860 GWh of electricity worth EUR 33 milion and sold 621.5 GWh for EUR 34.4 million. The average selling price was 17 Euros per MWh higher than the buying price.