

North Macedonian Minister of Economy Kreshnik Bekteshi said that the Government is in talks with Serbian authorities on the proposed exchange of electricity for natural gas. According to the proposal, Serbia will provide natural gas for Macedonian cogeneration plants, which will return half of produced electricity back to Serbia. Minister Bekteshi said that the proposal was first tabled by Serbia and North Macedonia has accepted it in principle. Now the two sides negotiate whether the split of produced electricity would be 50:50 or 60:40 in favor of North Macedonia. Regarding electricity imports from Bulgaria, he said that negotiations are still ongoing, which also included the representatives from the European Commission and Energy Community. The issue is that Bulgarian regulation stipulates that all electricity produced in the country must be sold through the exchange. Minister Bekteshi said that North Macedonia is prepared to pay up to 200 euros/MWh for electricity, but if Bulgarian side insists on IBEX prices, the deal is off. Regarding negotiations with Turkey, he said that there are offers to supply electricity to Macedonian companies at prices which are higher than the those they are willing to pay (150-200 euros/ MWh). Another issue is that this supply would have to be paid in advance and if none of local companies would actually buy this electricity (if the offered price is higher than they are willing to pay), the state will have to compensate Turkish partners.