

Serbia: EPS imported electricity for 42 million euros

Categories : [News Serbia Energy](#)

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In the first quarter this year, a public company "Electric Power Industry of Serbia" imported 848 million kilowatt-hours of electricity, and paid it EUR 42 million, and the largest amount of electricity was purchased in January.

About 541 million kilowatt-hours was purchased in January, for which EUR 29 million was allocated, EPS replied when asked by "Politika" how much electricity has been imported since the beginning of the year.

According to that newspaper, the official statistics in the first two months has registered a production decline of around 9.8 percent.

Speaking about the price at which EPS paid for the imported kilowatts, it is stated from the company that in the first quarter the average price of purchasing electricity was EUR 46.64 per megawatt hour.

In January, the imported kilowatts were more expensive and EPS paid EUR 53.9 per megawatt hour, states "Politika" adding that from the company it is pointed out that the cost of electricity at that time on the Hungarian power exchange was EUR 81.25.

EPS claims that the production of coal and electricity is stable and in accordance with the plan.

As they explain, long lasting cold snap in January has affected a slightly lower production and it complicated the transportation of coal from the Kolubara mines to Obrenovac power plants.

As for the financial indicators, EPS preliminary financial results for 2016, before posting the assets, is EUR 138.1 million profit.

The company explains that increased efficiency and better organization have contributed to the savings in 2016, and EUR 698 million was paid in the state budget during 2016 on various grounds, which is 8.5 percent of total budget revenues.

As they add, in 2016, the billing percentage of 95.2 percent has been recorded

According to them, electricity losses have been decreased from 14.02 percent in 2015 to 12.4 percent in 2016 and additional 836 million savings have been achieved compared to the plan.

It is planned that 4800 workers leave this public company in next three years.