

Serbia: Power utility EPS & IMF deal on price adjustments until 2020

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Serbian Power utility Elektroprivreda Srbije EPS has the agreement with restructuring stakeholder IMF to have annual electricity selling price adjustments stated EPS CEO Aleksandar Obradovic.

EPS fulfilled the painful measure proposed by IMF and raised the electricity price for 12% out of which 7,5% will go directly into the state budget for the support of overall economic reform process.

Considering the global trends of electricity price decrease EPS made an agreement with IMF to monitor the price trends and periodically adjust the selling price in line with those trends explained Obradovic.

IMF program for EPS restructuring will continue until 2020 and according to IMF best results were achieved in EPS.

EPS plans to save up to 36MEUR in centralized procurement until July 2016. . transmits Serbia-energy.eu