

The Acting Director of Serbian power utility EPS Milorad Grcic said that the price of electricity will not be increased in 2016.

As Grcic pointed out, the reason for this decision is that in the first three months of this year, EPS achieved saving in the amount of 48.6 million euros, while the company's profit amounted to 113.4 million euros which is 6.5 times more than expected. He added that the price of electricity on the market has never been lower and that electricity prices in Serbia are among the lowest in Europe.

The last electricity price increase of 12 % was in August 2015.

Last week however, Head of the International Monetary Fund (IMF) mission to Serbia James Roaf said that Serbian citizens should get used to the adjustment of regulated electricity prices from year to year, noting that the increase in regulated prices of electricity from year to year is normal practice in many countries around the world. Last year, the Government of Serbia reached an agreement with the IMF to gradually increase the price of electricity in order to reach market prices, transmits Serbia-energy.eu