

For the first time in its history, the Bulgarian coal mine Mini Marica Istok will export coal on the basis of an agreement with the Serbian state power company. The contract for the delivery of 1.7 million tons of lignite was concluded for 10 months, at a price of about 49 euros per ton.

The agreement comes at a time when coal consumption in Bulgaria has doubled since the beginning of the year, and many countries in Europe are restarting thermal power plants due to the shortage of natural gas after the reduction of deliveries from Russia.

Germany is expected to resume operation at 10 gigawatt coal-fired power plants to cope with reduced gas supplies from Russia.

The Mini Marica Istok mine has been making losses in the last few years, although coal sales increased by 31.5% in 2021. The negative trend changed abruptly in the first three months of this year, when due to increased production in coal-fired power plants, the mines made a profit of 28 million euros compared to a loss of 3.6 million euros million in the same period last year.

At the same time, Serbia is facing a serious energy crisis - mines currently produce between 60,000 and 80,000 tons a day, while the country needs 100,000 tons a day during the winter months to operate thermal power plants that cover about two-thirds of the country's total electricity consumption.

In order to provide the necessary quantities, Serbia has already signed an agreement with Montenegro on the delivery of over 4 million tons of coal by the end of 2023.

According to local sources, the price of coal for EPS will be 9% higher than the price for Bulgarian power plants and will amount to about 95 leva (49 euros) per ton, while the value of the contract is 166.6 million leva (85.2 million euros).

Source: capital.bg