

According to the article 13 premise 2 of Bylaw for wind farms (“Official gazette for Montenegro”, no. 67/09), Ministry of Economy adopted

RULEBOOK

ON METHODOLOGY FOR CALCULATION OF PURCHASE PRICE FOR ELECTRIC ENERGY GENERATED IN WIND FARMS

(“Official gazette for Montenegro”, no. 27/10 from 12th May 2010)

Article 1

This rulebook defines the purchase price for electrical energy generated in wind farms.

Article 2

Purchase price of electrical energy generated in wind farms is calculated based on the real expenses which consist of investment costs and operation and maintenance costs and can be expressed as follows:

$$C = \frac{I}{t_{EKV}} \left(\frac{i}{1 - \frac{1}{(1+i)^T}} \right) + \frac{c_{FO}}{t_{EKV}}$$

In equation from premise 1 of this article:

- C – purchase price of electric energy generated in wind farm [€/MWh];
- I – specific investment costs [€/MW] or million €/MW [M€/MW]
- t_{EKV} – annual operation with maximum power [h/yr];
- i – discount rate [%];
- T – period the guaranteed price is given for [yr];
- c_{FO} – specific annual maintenance and operation costs [€/MWyr] or thousand €/MW [k€/MW].

Article 3

Calculation of purchase price of electric energy from wind power plants is conducted based on: specific investment costs, I = 1.400.000 € /MW; equivalent annual time of maximum operation of wind power plant, t_{EKV}= 2.300h/year, discount date, i = 8 % and period for which the price is guaranteed, T = 12 years, and specific annual costs of operation and maintenance, c_{FO} =35.000 € /MW year.

Article 4

Purchase price of electric energy from wind power plants is corrected for each next year depending on the rate of inflation by using the following formula:

$$C_n = C_{n-1}(1 + X_i)$$

where:

- C_n – annual purchase price of electric energy from RES in year n [€/MWh];
 C_{n-1} – annual purchase price of electric energy from RES in year n-1 [€/MWh];
 X_i – inflation rate (%) during year n-1, published by the national body authorized for statistics.

Article 5

Purchase price of electric energy from wind power plants is determined in accordance with Article 2, 3 and 4 of this Rulebook.

Purchase price of electric energy from wind power plants referred to in paragraph 1 of this article can be adjusted each year for new wind power plants within the limits of ± 5 % in relation to the price specified for the previous year

Article 6

This rulebook enters into force on a day the rulebook is published in “Official Gazette of Montenegro”.

No. O1-29/50
Podgorica, 6 May 2010

Minister,
Branko Vujović