



ANNUAL BALANCE

FEDA expects to close the year 2022 with losses of 20 million euros

Moles admits that the possibility of power cuts is «real» and a contingency plan is being drawn up

The company rules out a new price increase, although it will depend on international developments

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FEDA expects to close the year 2022 with a deficit of 20 million euros, although 15 million are part of the capitalization to the Government, so the global calculation will be around -5 million, depending on the final treasury tensions. Although this is a negative result, the situation could be even worse if in the last decade «the decisions that were taken and that have allowed us for many years to have a healthy company, with large reserves, had not been taken in the box, which have helped us overcome the first stage» of the current energy crisis. This was stated last Tuesday by the general director of FEDA, Albert Moles, during the traditional Christmas dinner with the press, where he also recalled that a large part of the energy consumed in the country is imported through signed 10-year contracts given that they have meant a saving of around 60 million. «If last year we had had to buy 100% of the electricity at market price, [to the 20 million losses] it would be necessary to add another 60 million», acknowledged Moles. And if in 2020 the bill for the purchase of energy in neighboring countries rose to 30 million euros, today it is 70 million.

Looking ahead to 2023, the casuistry is expected to improve, not only because of the international situation - with the evolution of the war in Ukraine as the epicenter - but also thanks to all the projects started this year focused on reducing CO2 emissions and the improvement of the transport network and heat networks. Thus, Moles explained that «we have focused on new projects to give us the ability to manage crises like this and more fundamental issues such as the energy transition and rising prices». In short, he pointed out, «projects that help bring



► The general director of FEDA, Albert Moles, during the presentation of the 2022 data.

Andorra and FEDA towards a more sustainable and emission-free future [...], expanding wind production plans, electric mobility» or completing the integration of Ctrasa. It is also intended to start the interconnection with Spain, which although it is a decision that depends on the neighboring country, is a «very important guarantee of supply».

However, what is clear is that Andorra is not left out of the geopolitical problems of the environment

and the possibility of supply cuts «is real». In fact, in the months of October and November, Spain was disconnected on up to five occasions (prior notice) to carry out maintenance tasks on its network, which did not affect the customer, since they were compensated by the increase of purchase in France. An extra cost that Moles did not quantify, because it «varies a lot depending on the day and time», but which would have represented a residual amount

in the total expenditure figure. From now on, however, the risk lies in the Gallic country, faced with a sudden increase in demand that cannot be covered in a hypothetical cold wave. In this sense, it should be remembered that France has carried out a drill in case of a major blackout and FEDA is finalizing a contingency plan in this regard. «The possibility [of supply cuts] is there, but management and capacity too. At the end of the month we will finish



Albert Moles

DIRECTOR GENERAL OF FEDA

«If we had had to buy electricity at market price last year, we would have lost 60 million more»

defining a plan that does not deal so much with the actions of FEDA but with customers and users, so that it is done in an orderly and equitable way», pointed out the general director. The objective, then, is that regardless of whether the provider is FEDA or a mutual, the impact is distributed equally among all the citizens of all the parishes with divided time slots and with a minimum of 24 hours notice, because above all shops and hotels can be reorganized without affecting the quality of their services. Regarding a new escalation of the electricity bill at the beginning of the year, Moles admitted that «it is difficult to position yourself», because «the part that comes from outside cannot be controlled». However, he assured that he has no «indications» that the situation will worsen, therefore, for now, prices will remain at the latest increase that has just come into force this December. Finally, the director general pointed out that «energy is the basis and competitiveness of the country» and invited both the public and private sectors to «go hand in hand» to address the future «more decisively». ≡

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APPROACH TO EUROPE

The PS ends its participation in the political pact due to the negotiations

The training believes that the necessary pedagogy is not being done and «reluctance is being generated» in the population

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The Social Democratic Party (PS) has decided to put an end to its participation in the political agreement for negotiations with the European Union (EU) to «effectively defend the interests of the country». This was defended last Tuesday by the president and candidate for head of government in the next elections, Pere López, and the first secretary of the PS, Gerard Alís, assuring that from the formation he was in favor of the association agreement with the EU, but not as it is currently being negotiated by the Government.

«The negotiation is not going well», asserted López, pointing out that the head of the negotiating delegation «does not have the right profile» and the Ministry of Foreign Affairs has been left out, so the bargaining position is weak. From the PS they also reiterate that they are leaving the agreement because «we have been lied to repeatedly» about the existence or not of different documents and the positions presented by the Member States and the commission. Also, López and Alís reaffirmed that the positions and agreements adopted are not adequately informed until they have already been reached. Ultimately, they insist that the objectives and procedures of the political agreement have not been met and for this reason, «trust has been lost».

Equally, from the PS it is consi-



►► Pere López and Gerard Alís, in an instant of their appearance.

dered that the necessary pedagogy is not being done, and therefore «reluctance is being generated» among the population, partly due to the lack of transparency. Likewise, the social democrats emphasize the Government's desire to hide in-

formation.

For all of this, they consider that the agreement itself is being put at risk, and they value that the referendum vote could have a contrary result if it continues along this line, as defended by López and Alís.

That is why the PS is putting an end to its participation in the political agreement now, as there is still time to reverse the situation and many of the most crucial aspects of the negotiation of the association agreement will be left for later



Pere López
PRESIDENT AND CANDIDATE
OF THE PS

«We are at the end of the legislature. We may be in time to reverse the circumstances that lead us to complicated scenarios»

of the elections, which are scheduled to be held next spring. «We are at the end of the legislature and we may still have time to reverse the circumstances that are leading us to very complicated scenarios», assessed López.

In short, since the formation they ended their participation in the political agreement because by being part of it «we didn't do the country any favors», the negotiation of important aspects has been left for the next legislature - and therefore there isn't a risk to the negotiation itself - and now it is necessary to be able to explain and do a lot of pedagogy so that, in the face of the next legislature, «internal and external changes in the way of negotiating» occur. ≡

Bartumeu regrets that the partnership agreement has become «scary»

SDP insists that there is a lack of information and criticizes that it is being creating as an ultimatum

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«In a few years, we go from negotiating an agreement of illusion to one that is scary». With these words, the president of Progressives-SDP and former head of government, Jaume Bartumeu, warned about the process that is being followed in the negotiation of the association agreement with the European Union (EU) by the government. A negotiation that he called not very transparent due to the lack of information that, according to him, coincides with finding the population.

«I have always said that Europe is not the problem, but the solution to many issues», Bartumeu highlighted, emphasizing that it was during his mandate that the first steps were taken towards a rapprochement with the EU. «But where are we going? Many years have passed, and people have no information», claimed the president of Progressives-SDP. In particular, Bartumeu emphasized the fact that some annexes have been initiated which already contain chapters in relation to the free movement of people and which would also allow the installation in Andorra of foreign financial entities, and around of all this «they don't talk about it, and it seems they don't want to talk about it».

However, from the formati-

on they reiterate that, then, «it is a contradiction to announce that in a few months we will have to vote for it in a referendum», if, on the other hand, «the head of government points out that there are many aspects on which they could not in-



JAUME BARTUMEU
PRESIDENT PROGRESSIVES-SDP
«Warning that you need to be careful not to vote in favor [of the agreement] is a very bad way to approach the negotiation»

form because they had not negotiated».

For all that, from Progressives-SDP they consider that the expressions made by both the head of government, Xavier Espot, and the secretary of state for European affairs, Landry Riba, «warning that you must be careful not to vote in favor because the seven plagues of Egypt would almost fall on us», that is to say, constituting themselves as an ultimatum, they represent a «very bad way to approach the negotiation».

These statements were given in the context of a press conference where the leader of Progressives-SDP insisted on his will to, as in the constituent process of 1992, obtain a political agreement between various forces. For this reason, since the formation, work is being done to achieve a «convergence of transversal consensus», which can unite the SDP itself with Democrats and the Social Democratic Party. «Our job



►► Jaume Bartumeu.

in the coming weeks will be to reach a national political agreement. And if not, we will look for the confluence with other formations», affirmed Bartumeu, who again ruled out presenting himself alone to «not add another candidacy to the festival of lists». ≡

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