

OIL SHALE IN ESTONIAN POWER INDUSTRY

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The purpose of this study was to create a simple mathematical model to describe as well as possible the structure of a mining enterprise. The model differs from previous ones in some methodical complements and describes better the current situation in the oil shale industry. In the model expenses are divided into variable and fixed costs for each mining enterprise. Several calculations have been made to optimize sale of oil shale for both power industry and oil producers.