

Bulgaria, Bulgargaz expects that the wholesale price of natural gas for the delivery in February will increase by 15.2 %

Bulgarian gas supplier Bulgargaz said that it expects that the wholesale price of natural gas for the delivery in February will increase by 15.2 % to 60.3 euros/MWh.

The company will submit its final proposal to the Commission for Energy and Water Regulation KEVR by 1 February 2021.

KEVR approved wholesale price of natural gas of 52.3 euros/MWh for December 2021, which is a 9.8 % increase compared to November.

In March 2020, Bulgargaz and Gazprom Export have finalized an agreement on 40.3 % reduction of the price at which Russia supplies natural gas to Bulgaria, backdated to 5 August 2019. Bulgaria was the last of eight EU Member States of Eastern Europe to strike a deal on a price cut with Gazprom, in the wake of a settlement reached between the European Commission and the Russian monopolist on an anti-trust investigation. Since then, KEVR approves new wholesale gas price once a month, instead once a quarter.