

Bulgaria, Bulgargaz expects that the wholesale price of natural gas for the delivery in March will decrease by 1.6 %

Bulgarian gas supplier Bulgargaz said that it expects that the wholesale price of natural gas for the delivery in March will decrease by 1.6 % to 57.5 euros/MWh.

Earlier this week, Bulgargaz proposed lower wholesale natural gas price to be applied in February 2022. The price for February should be around 58.4 euros/MWh, which is 14.3 % lower compared to the price approved for January - 68.1 euros/MWh, which was an increase of 30.4 % compared to December 2021.

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. The agreement with Gazprom prompted the change in determining regulated wholesale gas prices, which is now set on monthly, rather than quarterly basis.