

Bulgarian state-owned gas supplier Bulgargaz has proposed higher wholesale natural gas price to be applied for January 2023.

The statement from the company said that the price for January should be around 104.6 euros/ MWh, which is 40 % higher compared to the price approved for December - 74.7 euros/MWh, which was an increase of 19 % compared to November.

The price proposed by Bulgargaz is by over 25 % lower than the prices of January gas at Europe's gas hubs which approximate 139 euros/MWh.

Bulgargaz will submit its final request for the price applicable for December on 1 December. Bulgarian Commission for Energy and Water Regulation (KEVR) has the final say on the proposed monthly changes in the wholesale price, at which state- owned Bulgargaz sells natural gas to end-suppliers and customers directly connected to its transmission network.