

Bulgarian caretaker Government announced that it has approved the provision of electricity subsidies for businesses in the amount of 358 million euros for the period between 1 July and 30 September.

The Government adopted a decision, according to which, the abovementioned sum will be transferred from the Bulgarian Energy Holding (BEH) to the country's Electricity System Security Fund in order to cover expenses incurred by wholesale end users as well as electricity transmission and distribution operators. The amount was calculated based on reported and forecast incomes of BEH subsidiaries for the June- August period.

According to amendments to the 2022 state budget adopted in July, the state will compensate businesses for the high cost of electricity by fully covering the difference between the base price of 127.7 euros/MWh and the real monthly average price for delivery on the Independent Bulgarian Energy Exchange's (IBEX) day-ahead segment.