

Bulgarian Minister of Energy Andrei Zhivkov said after the meeting with representatives of large

industrial consumers that the Ministry will prepare measures in support of businesses that have been put in a tight corner by the high electricity prices in recent months.

The current daily electricity consumption in Bulgaria is around 4,000 MWh with additional 2,000 MWh being exported.

Minister Zhivkov said that there is panic on the energy markets across the EU and Bulgaria is not spared. The price of electricity on September 17 reached 169 euros/MWh. He also said that from the start of September, the price of electricity in Bulgaria is among the lowest in the EU but that is no reason for consolation as prices are going up across the EU. Coal-fired thermal power plant Maritsa East 2, which produces cheap electricity normally sold on the regulated market but now is also selling on the free market to ease prices, works at near-full capacity with only two of its eight power units offline for scheduled maintenance.

Minister Zhivkov stressed that it is important that Bulgarian industry remains competitive and make sure there are no bankruptcies and shocks in the economy.

President of the Bulgarian Industrial Capital Association (BICA) Konstantin Simeonov said that industry will need several hundred million euros until the end of 2021 to mitigate the shocks in the economy due to soaring electricity prices.