

Wholesale natural gas price for April is reduced by 42.78 %. This decision was approved by Bulgarian Commission for Energy and Water Regulation (KEVR). It follows the recent agreement between state-owned Bulgargaz and Russian Gazprom on 40.3 % lower price for gas delivered from Russia.

The price will be reduced to 12.9 euros/MWh, excluding VAT and excise duty. In addition, KEVR approved the reduction of price of district heating service by 21.84 % on average. The Bulgargaz-Gazprom agreement also prompted the change in determining regulated wholesale gas prices, which will now be set on monthly, rather than quarterly basis. In early March, 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.