

The price of electricity on the Independent Bulgarian Energy Exchange (IBEX) has surpassed the level of 300 euros/MWh for the first time. The average day-ahead price for the delivery on 17 December reached 300.33 euros/MWh.

The average price so far in December is over 220 euros/MWh, which is already 15 % above the November average and 25 % above the average price for October.

The main reason for increasing electricity price is the price of natural gas, the main source for electricity production in many European countries, which has further increased due to colder weather and the issues with the Nord Stream 2 certification.