

Bulgarian police and special services (SANS) made a surprise inspection at the Commission for Energy and Water Regulation (KEVR) in an effort to determine the reason for high electricity prices on the energy exchange.

The energy regulator said it was fully cooperating with the investigation, which focused on electricity trading. KEVR licenses electricity and gas traders on the Bulgarian energy exchange and should investigate any signs of manipulation.

The four largest employers' organizations in Bulgaria filed a complaint with the prosecutor's office in August over the two-fold increase in the price of electricity on the free market. Although authorities did not take immediate action at the time, the country is now in the midst of an election campaign. Caretaker Prime Minister Stefan Yanev announced that the Government was preparing a package of urgent measures to counter inflation, which is also due to high electricity and fuel prices. The measures are expected to be announced by the end of this week or the beginning of next week.

PM Yanev reminded that the problem of rising fuel and electricity prices exists everywhere throughout the EU.

Earlier, former Prime Minister and current GERB leader Boyko Borissov attacked the caretaker Government for raising electricity prices. However, he resigned in February 2013 following large-scale protests across the country, which began over high electricity prices for households. In March 2013, SANS raided electricity distribution companies, but GERB was also accused of high prices.