

## **Bulgaria: Wholesale gas price to rise in September**

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The price will be increased to around 11 euros/MWh, excluding VAT and excise duty. Bulgarian Commission for Energy and Water Regulation (KEVR) has approved a 15.21 % reduction of wholesale natural gas price for September, which is in line with the proposal of state-owned wholesale gas supplier Bulgargaz.

In late July, KEVR approved 2.25 % wholesale price cut for August. The agreement with Gazprom prompted the change in determining regulated wholesale gas prices, which is now 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.