

The Greek electricity consumers resorting to the universal supply service, which covers the needs of households and small businesses shunned by suppliers for failing to be punctual with payments, will face price levels 12 % over the regular market rate, said the Ministry of Energy.

According to the Ministry, the country's five biggest electricity suppliers will have to share the pool of old and new unwanted customers and provide the universal supply service for them. Previously, only the market leader (state-controlled PPC) was forced to offer the service after other suppliers chose not to submit bids to universal service tenders.

Under the new regulation, the highest tariff rate among the top five suppliers will serve as the base for the 12 % overcharge.

PPC is still dominating Greek retail electricity market with a 90 % share of electricity meters under its control, Protergia, Heron, Elpedison control 3 % each, while NRG has 1 %. These are the top five suppliers who are now obliged to offer the universal supply service.