

Wholesale electricity prices in Greece averaged 233.8 euros/MWh in November, which is 18 % higher compared to the previous month's average of 198.32 euros/MWh. This increase is expected to trigger price hikes in the retail electricity market.

Wholesale electricity prices have remained high so far in December, however, there is a slight decrease compared to November's levels.

The Greek Government's decision to offer subsidies for residential consumers worth 39 euros per month will offer some relief in the retail market. Following the sharp rise of electricity in October, the Energy Ministry decided to increase the level of subsidies offered to residential consumers, being open for further increases if it proves necessary.

It is also working on the mechanism that will automatically raise subsidy levels, taking into account wholesale electricity price levels and the RES special account surplus.