

Director of state-owned gas company Srbijagas Dusan Bajatovic announced that, according to the company's calculations, the price of natural gas for residential consumers should be increased by 11 % as of 1 January 2023.

Bajatovic stressed that the price of natural gas is still heavily subsidized by the state, adding that Serbia has the lowest price of gas in Europe.

He said that the price increase was necessary so that Srbijagas would maintain liquidity and so that it could obtain loans. It was also necessary because of the arrangement with the International Monetary Fund, which requires an increase in the prices of both gas and electricity.

Bajatovic said that the situation with natural gas in Serbia is stable and the country has already paid for gas it has stored in Banatski Dvor and in Hungary. He said that Serbia has secured another 2 billion cubic meters of gas from Russia priced at oil-based formula and 1.2 billion cubic meters from other sources.