

Bulgaria's competition regulator said it is looking into recent allegations of speculative prices for industrial consumers on the open segment of the country's electricity market. Due to the public importance of the sector, the Commission for Protection of Competition has launched a broad study of the market in order to obtain a detailed picture of current market processes and identify possible additional measures which could contribute to efficient competition, CPC said in a statement late on Monday.

Bulgaria's electricity market is in the process of liberalisation and currently consists of two segments - the regulated market, where prices are set by the Energy and Water Regulatory Commission, and the open market with freely negotiated prices.

Last month, CPC fined the local electricity supply and distribution units of Austrian energy group EVN and Czech group CEZ for abuse of their dominant position on the market. EVN's Bulgarian units Power Distribution South and EVN Bulgaria Elektrosnabdyavane were fined 1.9 million leva (\$1.1 million/1.0 million euro) each, while the CEZ Group's units CEZ Electro Bulgaria and CEZ Distribution Bulgaria, were fined 1.1 million leva each. The fines were imposed because the companies of each of the groups were implementing common strategies and practices discriminating against independent traders outside the respective groups and restricting trade in electricity at freely negotiated prices.

Source: seenews