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NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
Subject:	Energy security: winter 2026/27 and long-term - Exchange of views

In view of the Transport, Telecommunications and Energy Council on 29 October 2026, delegations will find in the Annex the Presidency background note on "Energy security: winter 2026/27 and long-term".

ANNEX

Energy security: winter 2026/27 and long-term

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The ongoing conflict in the Middle East continues to cause concern about the exposure of energy-importing economies to geopolitical disruptions, particularly in Europe. The current crisis comes only a few years after the energy crisis triggered by Russia's invasion of Ukraine pushed energy prices to record levels. The disruption to the Strait of Hormuz — stemming from the conflict— has impeded energy trade flows through the Strait, creating the largest supply disruption in the history of the global oil market.

Global gas markets have also been affected; with about 20% of the world's supply of liquefied natural gas (LNG) which moved through the Strait in 2025 becoming affected. EU gas storage levels stood at a little over 72% as of early October 2026, marking the lowest seasonal storage level since records began in 2011. Despite this, the EU is still better prepared than in 2021 – when EU gas storage levels were similarly low - thanks to increased gas supply diversification, higher LNG import capacity, and reduced gas demand.

As part of its response to gas supply concerns, the current gas storage regulation allows Member States to relax the gas storage target from 90% to 80%, to avoid further price pressure during the gas refilling season. Energy prices for gas reached their highest levels for 2026 in mid-September, surpassing €82/MWh - the highest level since December 2022, following a steady increase of prices and a renewed flare-up of military attacks in the Middle East.

The disruption of oil supplies via the Strait of Hormuz impacts 15-20% of oil imports to the EU, with jet fuel and diesel particularly exposed. Brent crude and international oil benchmarks have hovered around or above $100 per barrel since surging past that threshold in September 2026.

In response to diesels export concerns, on 2 October, G7 leaders' commitment to a coordinated release of 100 million barrels of oil and diesel to begin immediately over 4 months, including a frontloaded substantial diesel release within the first 20 days by G7 members and partners. The Oil stock releases will be carried out as part of the already committed volumes under the IEA collective action announced last March. Calls for further oil stock releases have intensified from various quarters.

Even in the event of a complete conflict resolution in the Middle East, the effects on oil market are expected to persist for months, and for the gas market, possibly years. Concerns over energy prices remains a significant concern for household and businesses across Europe.

In the short-term, the EU has supported Member States with solutions tailored to their specific situations. Last April, the Commission presented *AccelerateEU* – which provides a framework built on five pillars: strengthening coordination; protecting households and industry; reducing fossil fuel dependence; upgrading the energy system; and mobilising investment. The Commission services are also working on the revision of the Oil Stock Directive, reflecting among other things, lessons learned from the Middle East crisis.

Emerging threats to Europe's energy security also became evident over the summer – with the impacts of climate change placing energy generation systems at increased risk. Extreme weather events over the summer exposed the vulnerability of energy systems that were never designed for a climate that is rapidly changing. In the 2026 September *State of the Union* address, the European Commission President framed the recent summer as the "summer of truth'', when pointing to wildfires, water shortages, and extreme heat that has wreaked havoc across the continent.

A severe drought this summer pushed the Danube river to historic low water levels, disrupting nuclear, hydro, coal and gas power generation across Central and South-Eastern Europe. The heatwaves also increased electricity demand for cooling, creating a double strain on supply and demand. This combination increased reliance on fossil gas to meet evening peaks, contributing to some of the highest wholesale electricity prices since the 2022–23 energy crisis.

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New climate realties have compelled the EU to consider new climate adaptation and preparedness initiatives. The Commission will soon publish a new *Climate Resilience Framework* to help EU Member States prevent and prepare for the growing impacts of climate change. This framework, in tandem with the upcoming Energy Security Framework - which is expected to embed resilience by design and climate change adaptation directly into infrastructure planning, will aim to safeguard Europe's energy systems.

Question for Ministers:

Q1. What are the lessons learned from EU coordination in responding to energy impacts as a result of the Middle East Conflict, and how should the EU prepare for a scenario in which the Strait of Hormuz remains partially or fully closed in the months ahead? What, if any, demand reduction measures should be considered at EU level?

Q2. Shifting towards clean energy is a must to fight climate change, reduce the EU's dependence on imported fossil fuels and strengthen its energy security. What measures can the EU take to make both existing and new energy infrastructure more resilient to climate-related risks such as extreme heat, wildfires, storms, drought and flooding?

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