Council of the European Union
General Secretariat

Interinstitutional files:
2025/0180 (COD)

DOCUMENT PARTIALLY ACCESSIBLE TO THE PUBLIC (17.12.2025)

Brussels, 27 November 2025

WK 16437/2025 INIT

LIMITE

ENER
POLCOM
CODEC

This is a paper intended for a specific community of recipients. Handling and further distribution are under the sole responsibility of community members.

MEETING DOCUMENT

From:	General Secretariat of the Council
To:	Working Party on Energy
Subject:	REPowerEU legislative proposal: Phase out dates: technical meeting - presentation

Delegations will find in the annex presentation on the REPowerEU legislative proposal: Phase out dates - technical meeting.

European Commission

REPowerEU legislative proposal

Phase out dates: technical meeting

26 November 2025

DG ENERGY

Agenda

- Outlook of market fundamentals in 2026/2027
    - Infrastructure
    - Demand
    - Supply
- Current gas prices and price differences among EU regions
- Dates for pipeline phase-out

Market fundamentals
Infrastructure

- Several key gas routes are scheduled for expansion in 2026 and 2027.
- This could bring additional **regassification** capacity and **interconnection** capacity scheduled for completion in 2026.
- High uncertainty on the timing of **infrastructure:**
  - Delays in completion
  - Steps before starting operations
  - Timeline for capacity booking

Market fundamentals

Map of future infrastructure

Market fundamentals

Infrastructure - elements of risks: delays

- For large-scale projects delays are not uncommon due to regulatory approvals, technical challenges, supply chain constraints, weather conditions, contractor performance, etc.
  - [redacted]
  - [redacted]
  - [redacted]

Market fundamentals

Infrastructure - elements of risks: steps to start operations

- Start of operation requires several steps that can take even up **several months to complete:**
  - **Technical checks** (leak detection and repairs, pressure testing, check of safety devices, etc.) by the TSOs and various authorities across the borders.
  - Obtaining **working/use permit** takes usually between a few weeks and a couple of months depending on the national frameworks and complexity of documentation. required
  - **Ramp-up phase** to increase utilization gradually.

Market fundamentals

Infrastructure - elements of risks: auctions for capacity booking

- **Long-term** (one year+) capacity **booking is commercially most attractive** because (i) cheaper than short-term and (ii) supports long-term planning for shippers and operat*ors*
  - [redacted]
- But auction for long-term booking **only takes place in July each year*** and cover **only** infrastructures that are **fully commissioned and operational**
- As a result, certain capacities may **not** be **used immediately** after the entry into full operation
  - [redacted]

** In accordance with the Network Code on Capacity Allocation Mechanism*

European Commission

Market fundamentals

Infrastructure - elements of risks: gas quality

- **Non-harmonised gas quality** [redacted]
- **EC actively engaging** with **regional** [redacted]
- **Challenges remain** due to technical and regulatory complexities, [redacted]

[redacted]

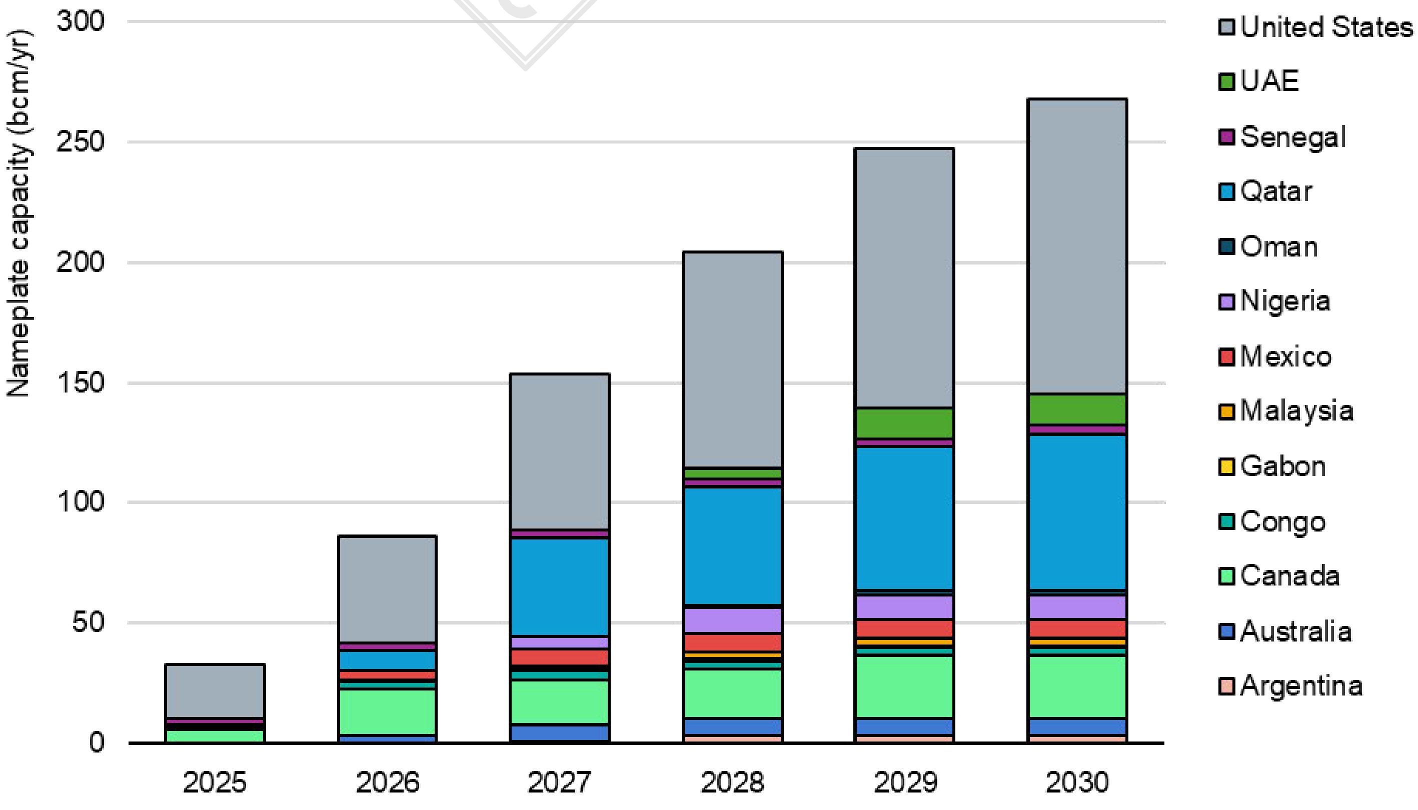
European Commission

Market fundamentals
Supply – new LNG global supply

- **50+ bcm** of global new export capacity scheduled for 2026
- [redacted]
- [redacted]

[redacted]

[redacted]



European Commission

Market fundamentals

Supply – new export capacity in 2026

- [redacted]

[redacted]

[redacted]

[redacted]

[redacted]

Market fundamentals
Supply – new export capacity in 2027

[redacted]

- [redacted]

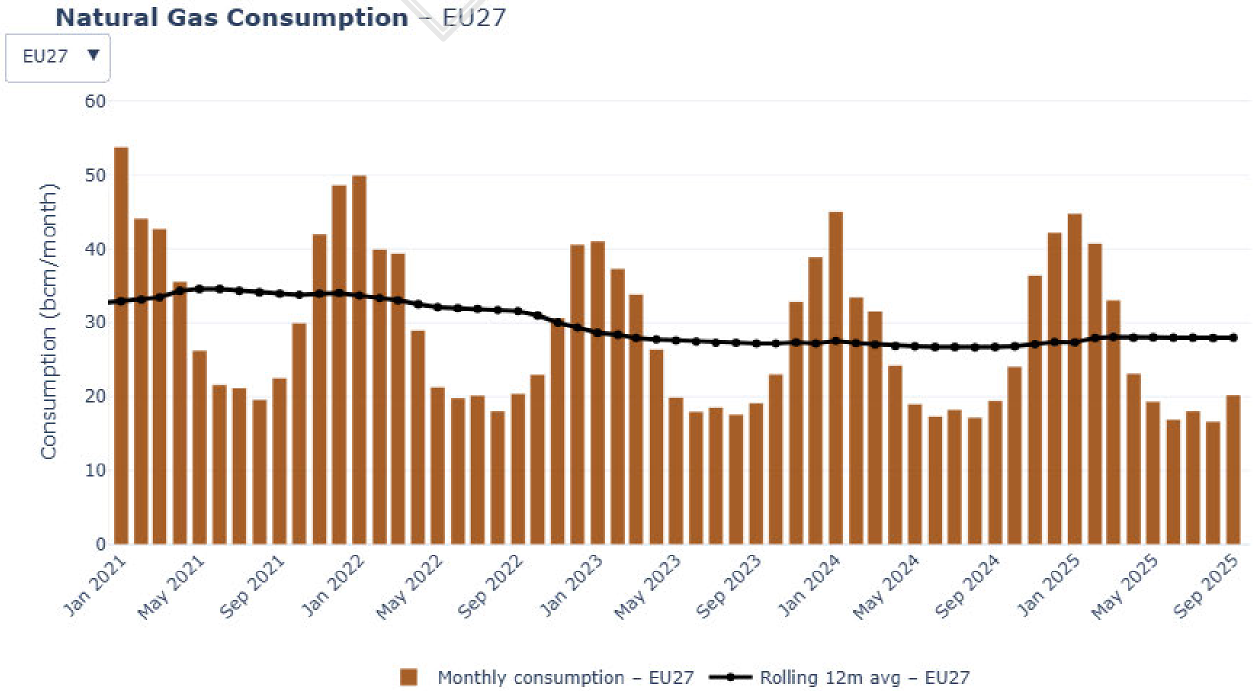
[redacted]

Market fundamentals
Supply – new EU domestic production

- **Neptun Deep field:** key infrastructure project for CE region
  - 8 bcm … [redacted]
  - strategically based in the [redacted]
  - timeline: [redacted]

Market fundamentals
Demand in the EU – evolution since the crisis

- EU gas consumption **down by about 20%** since pre-crisis.
- [redacted]
    - [redacted]
    - [redacted]

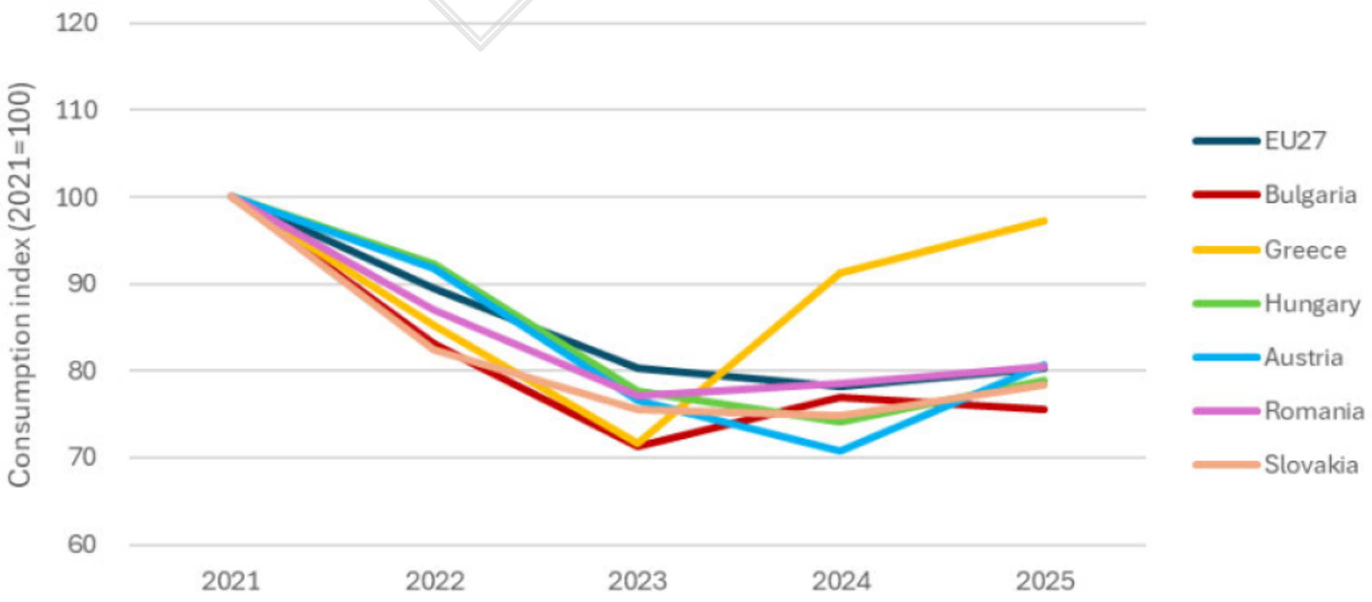


Market fundamentals

Demand in the EU – gas demand in recent years

- EU gas demand **decreased by about 80 bcm** from 2021 to 2023
- But stable since 2023:
  - [redacted]

[redacted]

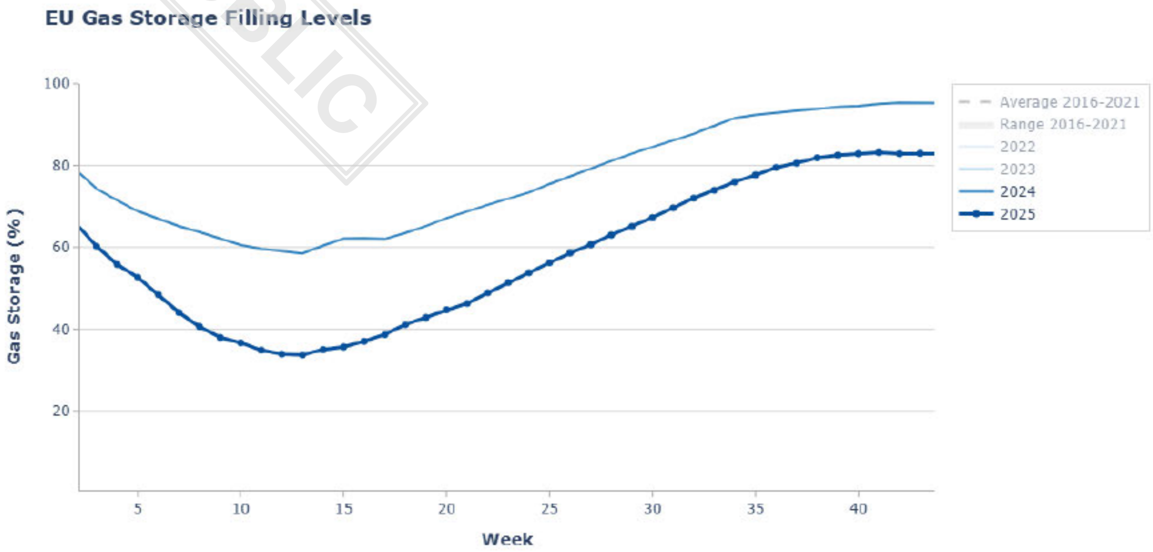


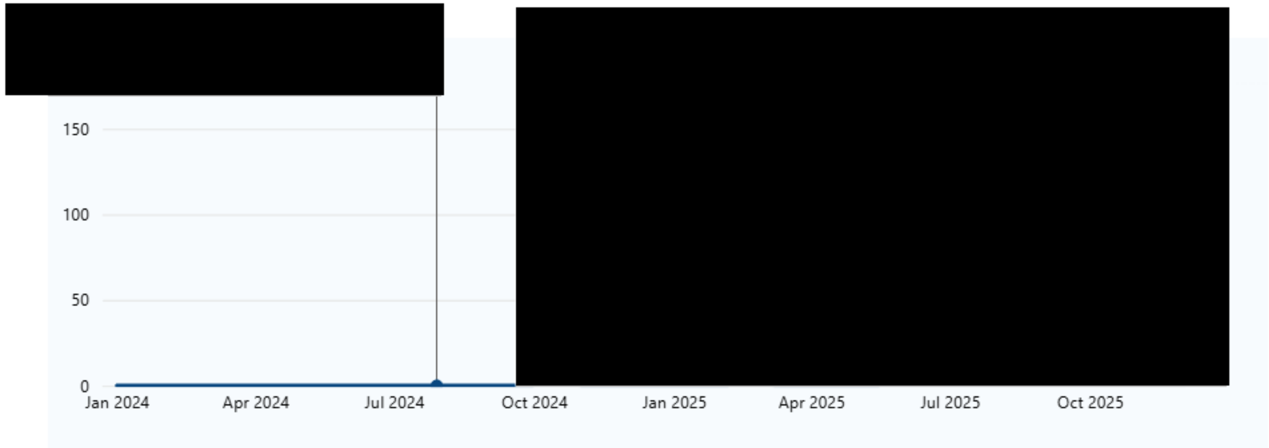
European Commission

Market fundamentals

Demand in the EU – expected additional demand in 2026

- [redacted]
  - [redacted]
  - [redacted]

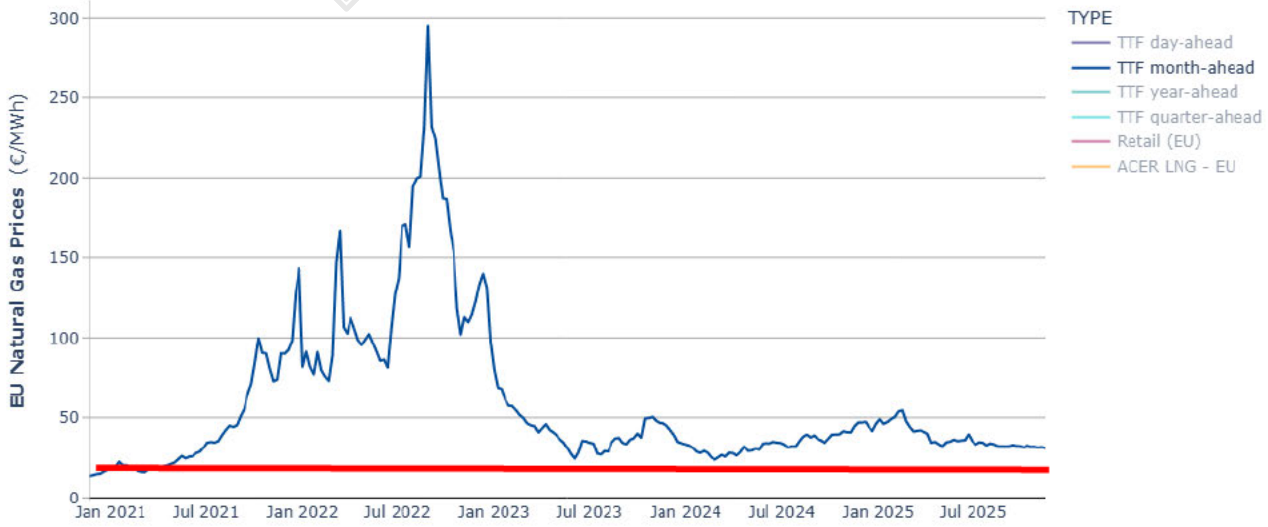




Prices
TTF evolution

- Prices significantly **down since 2022** [redacted]
- But:

  [redacted]



Prices
Differences between regions

- [redacted]

[redacted]

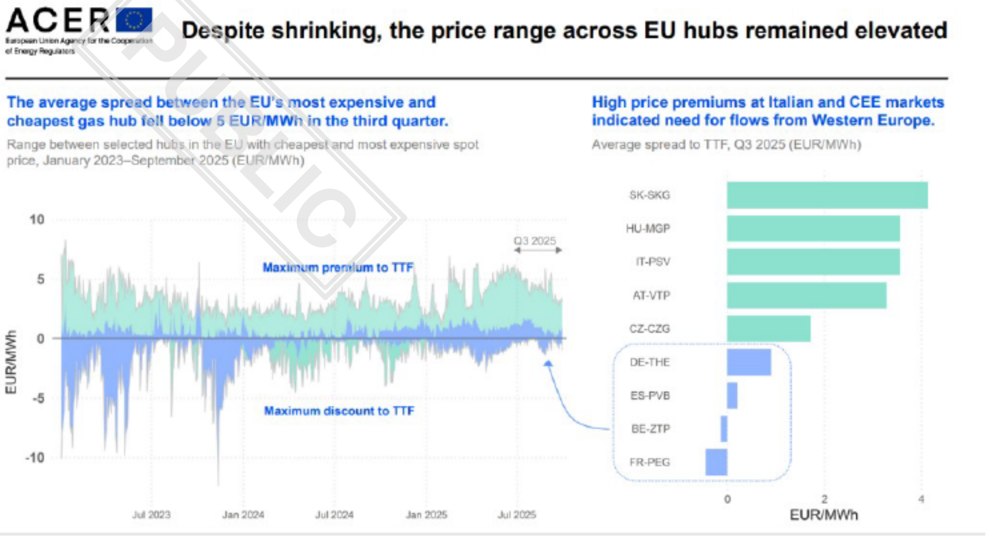
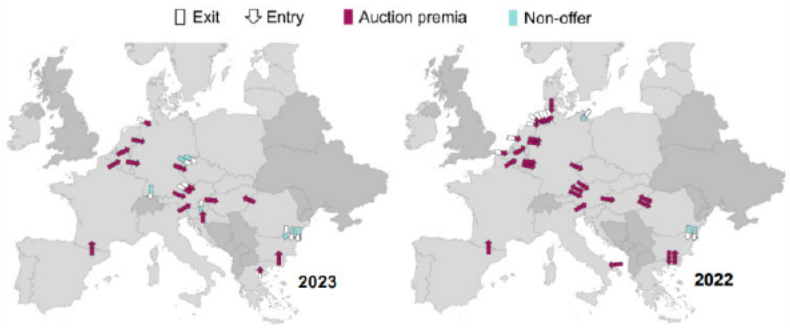


Figure 1: Map depicting the congested IP sides in 2023 (left) and in 2022 (right)

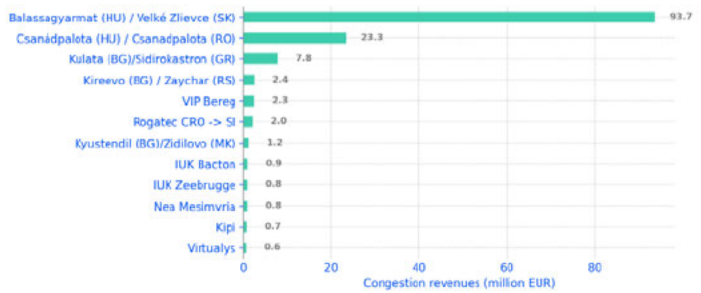


Congestion diminished in 2023 but remains present on key West-East routes that were found congested in 2022. The supply easing by new LNG import capacity removed congestion on entry points from Norway and from the UK.

Source: ACER congestion analysis based on data provided by ENTSOG, GSA Platform, PRISMA and RBP

Figure 24. 2024 congestion revenues follow capacity and utilisation trends, peaking in Southern and Eastern Europe.

Congestion revenues - 2024 (Million EUR).



Source: ACER based on PRISMA, GSA and RBP.

Note: The figure shows only interconnection points with congestion revenues greater than 0.5 million EUR.

Phase-out of pipeline imports from Russia

[redacted]

- [redacted]
  - [redacted]
- [redacted]
  - [redacted]
- [redacted]
  - [redacted]

[redacted]

Thank you

PUBLIC

Comments/Questions

European Commission