

12964/21

(OR. en)

PRESSE 34
PR CO 34

OUTCOME OF THE COUNCIL MEETING

3821st Council meeting

Transport, Telecommunications and Energy

Energy issues

Luxembourg, 26 October 2021

President **Jernej Vrtovec**
Slovenian Minister for Infrastructure

P R E S S

Rue de la Loi/Wetstraat 175 B – 1048 BRUSSELS Tel.: +32 (0)2 281 6319 Fax: +32 (0)2 281 8026
press.office@consilium.europa.eu <http://www.consilium.europa.eu/press>

12964/21

1
EN

CONTENTS¹

ITEMS DEBATED

ENERGY 3

OTHER ITEMS APPROVED

none

- ¹
- Where declarations, conclusions or resolutions have been formally adopted by the Council, this is indicated in the heading for the item concerned and the text is placed between quotation marks.
 - Documents for which references are given in the text are available on the Council's internet site (<http://www.consilium.europa.eu>).
 - Acts adopted with statements for the Council minutes which may be released to the public are indicated by an asterisk; these statements are available on the Council's internet site or may be obtained from the Press Office.

ITEMS DEBATED

ENERGY

EU energy ministers met in Luxembourg to exchange views on the **increase in energy prices** and discuss possible **mitigating measures** at national and EU level. The debate focussed on two questions prepared by the presidency:

1. How could **EU-level action** support and complement the immediate measures taken by member states to mitigate the impact of rising energy prices on EU citizens and businesses?
2. In the member states' view, are the medium-term measures proposed by the Commission sufficient to address the challenge of future energy price fluctuations? What **further measures at EU and member-state level**, including the use of EU financial tools, could be envisaged?

Ministers welcomed the Commission's 'toolbox' as a good basis for the discussions and generally supported the Commission's analysis of the causes of the hike in energy prices.

Regarding **short-term measures**, ministers agreed that national measures have to be taken as a matter of urgency to shield the most vulnerable consumers. In this context, the proposed toolbox provides a useful European framework to coordinate national measures.

Ministers also discussed possible **medium- and longer-term options**, including reforming the wholesale electricity market, voluntary joint purchase schemes for gas, and EU-level solutions for storage.

Some member states emphasised that climate policies and the clean energy transition are part of the solution and not the cause of the increase in energy prices. They insisted that investment in renewable energies, energy efficiency and integration of energy systems remains key to increasing the resilience of the EU's energy systems.

Ministers looked forward to receiving the further analyses and assessments mentioned by the Commission, in particular the studies on the functioning of the gas and electricity markets and the EU ETS market.

A preliminary report by the EU Agency for the Cooperation of Energy Regulators (ACER) will shed light on the situation in the electricity market. The first preliminary assessment by the European Securities and Markets Authority (ESMA) in mid-November will give member states greater clarity on the integrity of the European carbon market.

The market analyses will provide input for further deliberations and possible further action.

Several ministers called on the Commission to clarify the role of natural gas and nuclear energy in the EU taxonomy for sustainable finance.

Energy ministers agreed to take stock of energy prices and progress made on the implementation of measures contained in the Commission's toolbox in December. The Energy Council will prepare the ground for the December [European Council](#) meeting, where EU leaders will return to the issue of energy prices.

Background

Following a decline in global and EU energy prices in late 2019 and 2020, there has been a **sharp rebound** in recent months.

On 13 October, the Commission released a communication that offers an analysis of the increase in energy prices and presents a 'toolbox' of measures, compatible with current EU legislation, that the EU and its member states can use to address the immediate impact of current price increases.

Taking into account the political discussions taking place in different formats on possible remedies, the Council presidency decided to convene an extraordinary Energy Council meeting. The aim was to follow up on the [European Council's](#) discussions on 21 and 22 October, when it mandated the Energy Council to continue working on this important matter, and to have a first formal discussion on the Commission's toolbox for energy prices, presented on 13 October.

[European Council conclusions, 21-22 October 2021](#)

[Commission communication on energy prices](#)

[Clean energy: fuelling the transition to a low-carbon economy \(background information\)](#)

[Watch the recording of the public debate](#)