

ORAL QUESTION WITH DEBATE O-0089/08

pursuant to Rule 108 of the Rules of Procedure

by Giles Chichester, on behalf of the PPE-DE Group, Anne Laperrouze and Sophia in 't Veld, on behalf of the ALDE Group, Eugenijus Maldeikis, on behalf of the UEN Group to the Council

Subject: Getting a grip on energy prices

In the past few months, crude oil has been subjected to price fluctuations, resulting in dramatic increases. With the increase in world demand, growing EU dependency and the lack of supply diversification, the EU economy in particular is exposed to the impact of price changes.

The Council needs to clarify how the EU is performing to cushion in a short- and long-term manner the impact of higher oil prices in society, concerning both family incomes and business.

1. Structural reform aspects: What measures are planned to break the link between fossil fuel prices and higher energy prices, putting pressure on utilities to raise their prices in the EU?
2. Pricing aspects: How can oil markets be made more transparent with reliable information? Is the Council satisfied with competition levels between major oil companies? Has the Council established a clear relationship between the \$ exchange rate and oil price trends? Is the recent depreciation of the \$ contributing to pressure on oil prices or is it having a direct consequence of mitigating in the EU the impact of the increase in oil prices?
3. Competitiveness: How is the Council thinking of improving the EIB's role in the funding of energy efficiency projects, with a special focus on SMEs?
4. Taxation: How does the Council assess the impact of the current oil taxation regime on the aims of reducing oil prices and on the efforts to shift towards a low carbon economy?
5. Best practices: Is the Council thinking of coming up with an analysis, based on the best practices of the Members States' policies, on measures to tackle increasing oil prices?
6. Transparency of oil markets: Has the Council made a thorough analysis of how oil companies have raised and reduced fuel prices for consumers on the basis of the recent oil price crisis? When does the Council plan to approve concrete proposals on the mechanism of '*weekly reporting*' on commercial oil stocks?

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Deadline for reply: 07.10.2008