

**Question for written answer E-004969/2021
to the Commission**

Rule 138

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Subject: Measures to combat the rise in natural gas prices in the EU

Prices for natural gas due for delivery in November are hitting extremely high levels in EU countries. Futures prices on the Dutch reference market (Dutch TTF Gas Future)[i] rose by 498 % over the period 29 October 2020 to 27 October 2021.

At 77 %, the equivalent rise in the US reference price, as reported by the economics reference site Trading Economics [ii], has been much more contained. The high rise in prices in the EU is hitting industry, and the chemicals industry especially, very hard. Also suffering are agriculture, with heating glasshouses becoming an issue, and families, which are already having to cope with substantial price rises.

No answers to this problem were forthcoming from the most recent meeting of ministers in the Transport, Telecommunications and Energy Council of the European Union.

In view of this:

1. Is the Commission considering a review of the CO₂ credits system within the EU ETS, to curb speculation and control prices and their impact on fossil fuel prices?
2. Does it consider that regulatory approval of the new Nord Stream 2 gas pipeline will improve the gas price situation on the EU market?
3. Would it not agree that the Fit for 55 decarbonisation package should be revised?

[i] <https://www.theice.com/products/27996665/Dutch-TTF-Gas-Futures/data?marketId=5285051&span=2>

[ii] <https://tradingeconomics.com/commodity/natural-gas>