

EN
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Answer given by Mr Gentiloni
on behalf of the European Commission
(10.10.2022)

The EU strongly condemns Russia's unprovoked and unjustified war of aggression against Ukraine. The EU is committed to providing continued support to Ukraine, including military, financial, humanitarian and political support. Because of Russia's war, the recovery of the global economy now faces a major setback. Most of the key risks to the global outlook – increasing commodity prices, food shortages and prolonged supply chain disruptions – are dependent on the evolution of the war started by Russia. And it is the most vulnerable countries that are set to suffer the worst hardships.

1. Wholesale energy purchases take place under contracts between parties (e.g. private companies), and information such as the agreed price is usually deemed a commercial secret. However, such prices are often linked to available benchmark commodity indexes (usually, Transfer Title Facility (TTF) in the case of gas and dated-Brent in the case of oil). Since 24 February 2022, TTF has risen 50%, and Brent decreased by 8% (situation as 23 September 2022). Of note, significant daily variations (both positive and negative) have been observed throughout this period. On 14 September, the Commission proposed a set of energy market interventions to reduce energy bills for EU customers¹.

2 and 3. The requested data can be found in the tables in annex. The data from Eurostat present the change in the Harmonised Index of Consumer Prices (HICP) between the months of February 2022 and August 2022. It is not possible to identify the price changes exactly as of 24 February, as the HICP is a monthly index.

¹ https://ec.europa.eu/commission/presscorner/detail/en/IP_22_5489