



Transport, Telecommunications and Energy Council (Energy), 26 October 2021

Energy minister held on Tuesday 26 October an extraordinary Council to discuss the response to the rising of energy prices to follow up on the discussions of the [European Council on 21-22 October](#).

The debate focused on two questions prepared by the Slovenian Presidency regarding the impact of the medium-term measures proposed by the Commission as an efficient tool to address the challenge of future energy price and how the EU can support the member State in the immediate terms. The conclusions are the following:

- Commission's "[toolbox](#)": ministers agreed that is as a good basis to steer the discussions on energy prices.
- Short-term measures: ministers agreed that national measures have to be taken as a matter of urgency to shield the most vulnerable consumers.
- Possible medium-term measures were also discussed, including **reforming the functioning of the wholesale electricity market, voluntary joint purchase schemes for gas and EU-level solutions for storage**.
- Ministers looked forward to receiving further analyses and assessments mentioned by the Commission, in particular **the studies on the functioning of the gas and electricity markets, as well as the EU ETS market**.
- A **preliminary report by the European Union 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 provide member states with more clarity on the integrity of the European carbon market.
- Several ministers **called on the Commission** to clarify the role of natural gas and nuclear energy in the EU taxonomy for sustainable finance.

Next steps: the Energy Council will prepare the grounds for the December European Council where EU leaders will revert to the issue of energy prices.

You can access the meeting page [here](#).

