

(English version)

**Question for written answer E-001515/26
to the Commission
Danuše Nerudová (PPE)
(14 April 2026)**

Subject: The impact of oil prices, supply routes and refinery margins on fuel prices in the EU

Following recent developments in global oil markets, particularly after disruptions to operations in the Strait of Hormuz at the end of February 2026, there has been a significant increase in Brent crude oil prices (from approximately USD 72 to nearly USD 120 per barrel within one month). This development is gradually being reflected in fuel prices in the EU. Analyses show, however, that the crude oil price itself accounts for only 30-35% of the final price of diesel. Refining margins ('crack spread') play a significant role; in March 2026 they reached extraordinary levels of USD 60-80 per barrel, i.e. up to four times the usual level. At the same time, supply routes are changing, particularly in Central Europe, where some Member States, following the cessation of supplies from Russia, rely on a limited number of routes (e.g. the TAL pipeline), which increases vulnerability to geopolitical and logistical shocks.

In light of the above, the Commission is requested to answer the following questions:

1. How does the Commission assess the current level of refining margins in the EU and their impact on fuel prices?
2. To what extent are these margins the result of market factors, and to what extent might they indicate insufficient competition or market failure?
3. Is the Commission considering measures to increase market transparency and limit the impact of rising refining margins on fuel prices during times of crisis?

Submitted: 14.4.2026

**Answer given by Mr Jørgensen on behalf of the European Commission
(12 June 2026)**

The Commission tracks energy prices and produces a weekly oil bulletin and considers other market analysis such as product specific imbalances and refining capacities, margins and constraints, with recent volatility triggered more by regional dislocation, logistical and geopolitical shocks, rather than from any weak competition or market failure.

The Commission will continue monitoring the evolution of the crisis and assessing its impacts, including on refining margins. To address the impacts of the disruption of oil and gas transit, the Commission put forward on 22 April 2026 its new initiative AccelerateEU⁽¹⁾, proposing timely, targeted and temporary measures to bring relief to consumers, while avoiding fragmented national responses and reducing dependency on fossil fuels.

⁽¹⁾ https://energy.ec.europa.eu/publications/accelerateeu-energy-union-affordable-and-secure-energy-through-accelerated-action_en.