

Price of emergency energy storage power supply in Southern Europe





Overview

Does the gas storage obligation affect EU supply security?

In its assessment of the emergency measures, the EU Agency for the Cooperation of Energy Regulators (ACER) points out that the gas storage obligation had a long and short-term positive effect on EU supply security. However, ACER forewarns of the high cost of filling storage.

What is energy supply security?

The International Energy Agency's definition of the energy supply security stresses the availability of an adequate supply of energy at a reasonable cost. The European Commission, in its green paper on security of energy supply from 2000, takes a similar approach. Source: S. Chahri, EPRS.

Why are negative wholesale power prices affecting energy storage?

Negative wholesale power prices in Europe have highlighted the need for investment in energy storage to balance a mismatch between supply and demand.

How are EU supply risks mapped?

The provisions ensure EU supply risks are mapped through EU-wide simulations of gas supply and infrastructure disruption, carried out by the European Network for Transmission System Operators for Gas (ENTSOG) every four years. The regulation is the basis for the Gas Coordination Group.

What is the 'security of gas supply' regulation?

The Regulation on Measures to Safeguard Gas Supply Security ('Security of Gas Supply' (SoGS) Regulation) aims to ready the EU for emergency in case of a gas shortage and make it more resilient to gas supply disruption.

Can a partial supply disruption affect energy security?



Too often European consumers and businesses have taken energy security as a given, but learned that even a partial supply disruption can have severe consequences. In 1973, Arab oil producers placed an embargo on Western nations supporting Israel in the Yom Kippur War, leading to a fourfold increase in oil prices.



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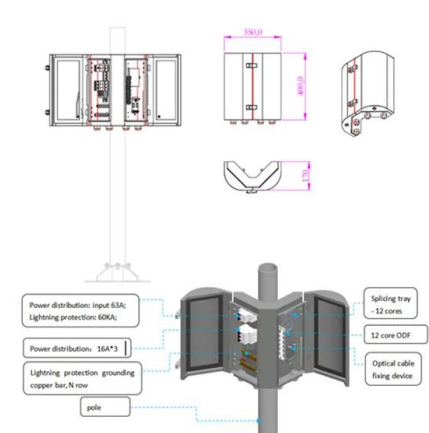
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