



By: TA | AP Brief

EU leaders are looking for a solution to rising oil and gas prices



Leaders from across the European Union are meeting Thursday to grapple with rising oil and gas prices caused by the war raging across key energy producers and shipping lanes in the Middle East.

Many of those leaders have deflected entreaties by U.S. President Donald Trump to send military assets to secure **the Strait of Hormuz**, a key waterway for the global flow of oil, gas and fertilizer.

Rising **energy prices** because of the war and fears in Europe of a new **refugee crisis** have pushed leaders to make the Middle East a priority at the summit.

"We are very worried about the energy crisis," said Belgian Prime Minister Bart De Wever ahead of the **European Council summit** of 27 leaders of European Union nations.

He said that energy prices were too high before the war, but that the conflict "created another spike."

"If that becomes structural, we're in deep trouble," he said. "At a European level, some measures can be taken to address the problem of the high energy prices."

Financial instruments

The European Commission has told leaders it has a mix of financial instruments that member nations could deploy to lower energy prices, which will be up for discussion.

No single policy will likely work to blunt the economic shocks from the war across the bloc's myriad markets from Romania to Ireland.

European leaders have struggled to take a firm stance on the fighting in Iran and Lebanon. While they have been critical of the Iranian government, they have not provided military support.

**It's not a war that we are part of -
Rob Jetten**

"This is a war that was started by the United States and Israel against Iran on reasons that I can understand because the Iranian regime is brutal not only for its own people, but also for the broader region and a security threat for Europe," said Dutch Prime Minister Rob Jetten.

"But it's not a war that we are part of," he said, calling for more sanctions on Iran and support for opposition groups.