

The price of oil is falling, a barrel is around 100 dollars, which is 15 percent less than last week. The price of gas has remained at a high level, exceeding 1,700 dollars, and electricity is becoming more expensive. That the energy crisis is not abating is also confirmed by the fact that Brussels is not renouncing gas or nuclear plants. It is green energy, the European Parliament finally confirmed. President Vučić says that great efforts are being made to get our country through the winter, and the biggest problem is with the provision of fuel. The energy situation in Europe is increasingly difficult. The gas market is unpredictable - both in terms of price and supply. The Serbian president estimates that it will be many times more expensive than now, so we have to secure it in time.

“Let’s take the winter price of \$4,000 for four months, we have an average of 15 million cubic meters of gas. That’s six billion euros just for that - just so you understand. That’s almost half of the budget of the Republic of Serbia, just to buy gas for four months at stock market prices, and at the same time, these are reduced expectations of what the real price will be. That’s why I’m telling you about the madness that awaits us,” says Serbian President Aleksandar Vučić.

The biggest challenge, he says, is to provide sufficient quantities of gasoline and diesel, which is why the state has temporarily banned their export. For coal, it is the most difficult to find transport, electricity is difficult to contract in advance, and a megawatt-hour is more and more expensive, exceeding 360 euros.

“The real market price, and today we are on the single European electricity market, is nine times higher than what we pay. Now the question is: if we increase the price of electricity, it will be a heavy blow to the citizens’ budget. Let’s increase 6, 7, 8 percent, which is not terrible, but it means little to us, almost nothing if you see the differences. If you increase the price of electricity by 100, the poor cannot pay for it. Inflation goes to heaven. And nobody will import diesel because the prices are low, they are not marketable because we control them, and we can’t let them go because of inflation, literally a disaster no matter how you look at it, and we’re supporting it financially,” says Vučić.

After the overhaul of the Nord Stream, the energy ministers of the European Union will discuss the gas situation on July 26 in order to fill the storages. Brussels has confirmed that 12 member states already have problems with supply and that the Union must be ready for a complete interruption of Russian gas flow.

“The commission is working on a European plan for emergency situations. We will present that plan by mid-July. Member states have national plans for emergency situations. That is good, but I think we need European cooperation, that is, joint action by all 27 member states. We have to ensure that in the event of a complete disruption, gas flows to where it is most needed,” says Ursula von der Leyen, President of the European Commission.

Because of the gas, Austria also held an extraordinary session of the National Security Council. They introduced strategic reserves of that energy and the principle of “use it or

lose it” of storages that are not filled.

The Russian “Gazprom” is the first to be targeted for confiscation of warehouses if it does not fill half of its capacity, writes RTS.