



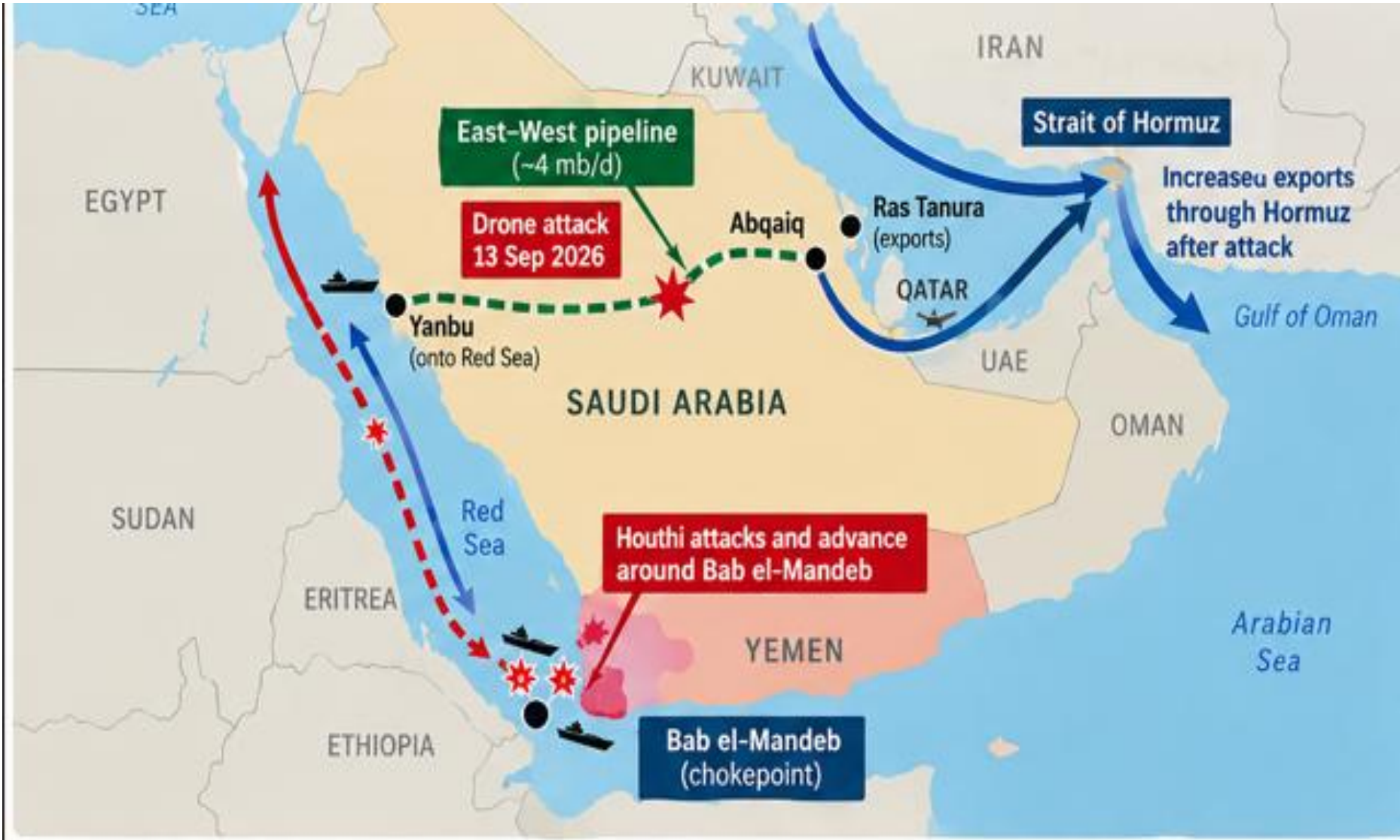
Energy Community - Oil Forum

European Oil-Security Policy Update

Antony Lagrange

07/10/2026

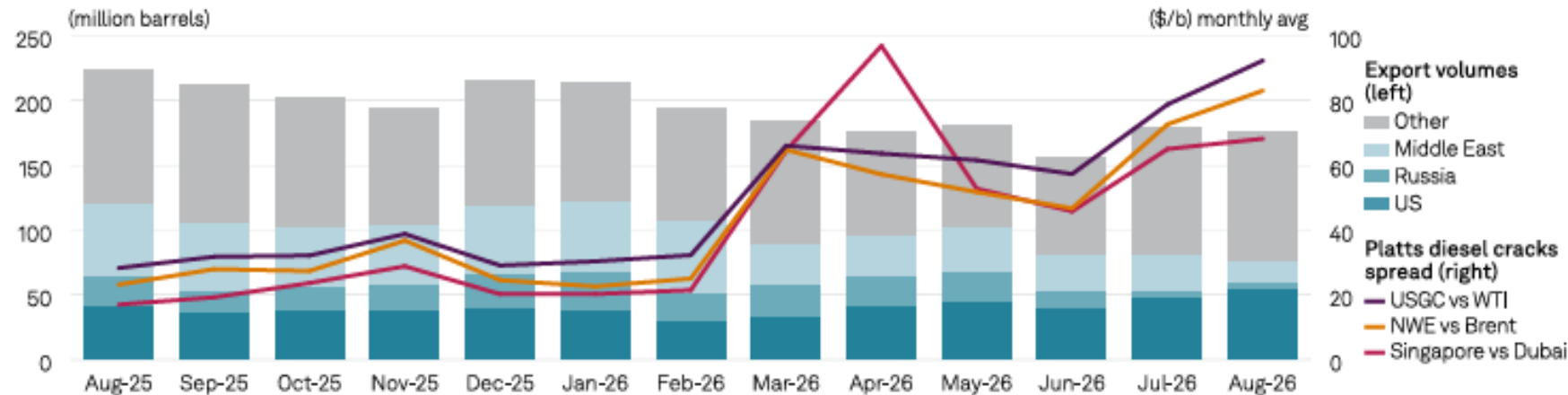
Oil stocks more important than ever before 1/4



Oil stocks more important than ever before 2/4

Waterborne diesel deliveries shrink

Diesel crack spreads spiked after the outbreak of war in the Middle East and gained further support months later when Russian announced a ban on its exports.



Source : Platts

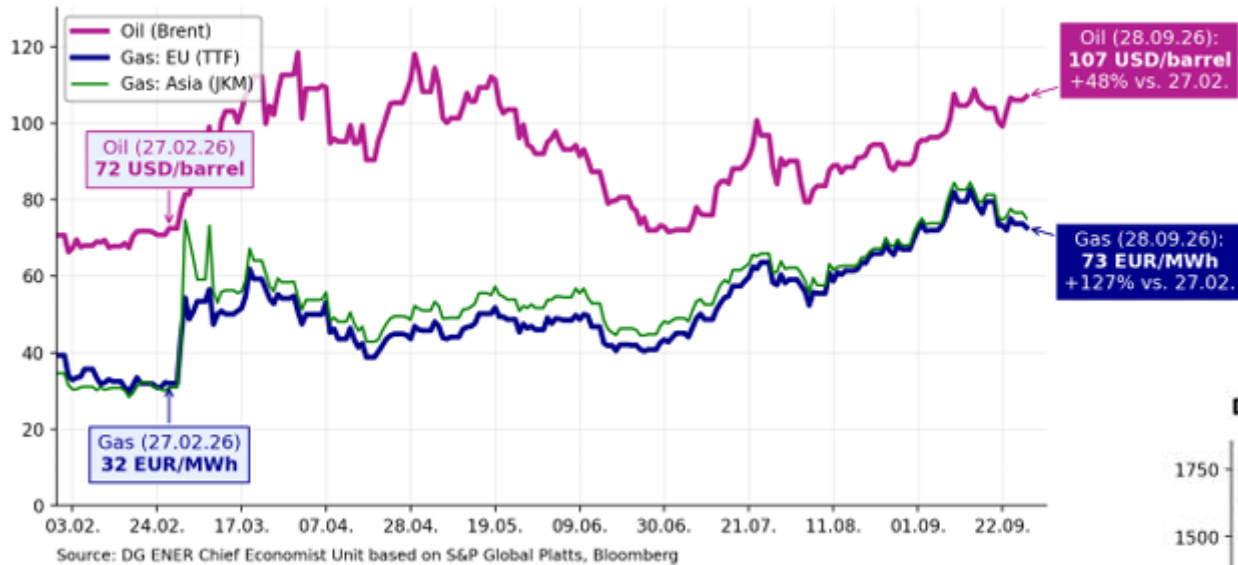
July diesel exports from Russia, the Middle East and Asian exporters were around 1.3 mb/d lower y-o-y, only slightly below June's 1.4 mb/d decline. This represents a **loss of around 20% in global seaborne gasoil/diesel trade** of around 7 mb/d in 2025, but only 4% of demand. Similarly, **jet fuel exports from these regions fell by around 670 kb/d y-o-y in July, equivalent to 34% of global trade** and nearly 9% of global demand. In both cases, the Middle East accounted for around two-thirds of the export loss, with Russia responsible for most of the remaining diesel decline, while China and India account for most of the other jet fuel export losses.

Source : IEA August 2026 market report

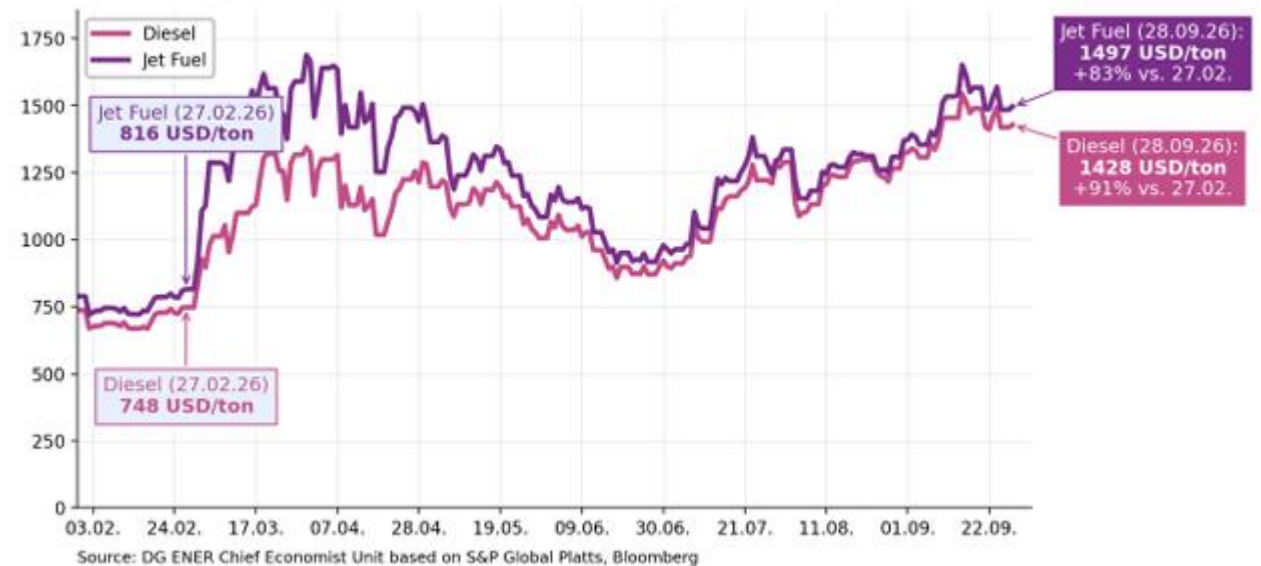


Oil stocks more important than ever before 3/4

Oil and gas prices since start of Gulf conflict



Diesel and Jet Fuel prices since start of Gulf conflict



Oil stocks more important than ever before 4/4

Russia set to extend diesel export ban until end of October, Vedomosti reports

By Reuters

September 16, 2026 10:06 AM GMT+2 · Updated September 16, 2026



China Could Cut Fuel Exports in October as Inventories Plunge

White House preparing plan for 90-day diesel exports ban



The immediate EU Response: AccelerateEU

[AccelerateEU to strengthen EU energy resilience – Energy](#)

5 pillars:

- Closer EU coordination
- Protecting consumers and businesses
- More homegrown clean energy
- Stepping up our energy system
- Boosting investments

On oil:

- Fuel observatory
- Coordination on stock releases with MS and IEA
- Mapping refinery capacities
- Guidance on flexibilities for aviation
- Guidance on support to the transport sector
- **Revision of the oil stock directive**

Long term: Electrification Action Plan (17 July 2026): Electrification target of 46% by 2040

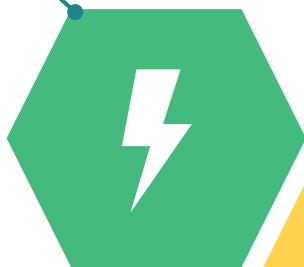
[Electrification - European Commission](#)



EU energy security “traditional” architecture

Electricity:

Risk Preparedness Regulation (2019)
Energy Storage Recommendation (2023)



Oil:

Minimum Emergency Oil
Stocks Directive (2009)



Natural Gas:

Security of Supply Regulation (2017)



Offshore

Offshore Safety Directive (2013)



Tackling the 2022/2023 energy crisis:

- + Storage Regulation
- + Gas demand reduction Regulation
- + Solidarity Regulation



Critical Infrastructure Protection

Critical Entities Resilience Directive (2022)



Critical Raw Materials

Critical Raw Materials Act (2024)



Cybersecurity:

NIS-2 Directive (2022)



Accelerated timing for the oil stock revision

2 July 2026: Targeted consultation- Workshop 1

10 July 2026 : EU TF meeting, meeting with Member States on DG level

23 July 2026: Targeted consultation- Workshop 2 and OCG meeting

24 July 2026: Deadline for written contribution

Q4/2026 (tbc) : Proposal together with proposal on electricity/gas



Oil today: Oil stocks directive

Oil still important today

- ✓ First energy source in the EU:
38% of the EU energy mix
- ✓ 95% of crude oil is imported
- ✓ Mostly used in transport (~70%)
and chemicals (~20%)

EU crisis coordination

- ✓ Oil coordination Group
- ✓ Minimal EU coordination on stock release,
demand and for IEA
- ✓ No emergency data reporting

01

02



04

03

EU framework focused on oil stocks...

- ✓ 90 days of net imports or equivalent
- ✓ Very flexible on what can be stored
- ✓ Parallel system in IEA applied by 21 MS
- ✓ Data reporting (Eurostat)

...and preparedness

- ✓ emergency procedures/contingency to be put in place by MS
- ✓ Review of MS preparedness by COM on request. In practice rely on the IEA process and purely national.



Oil tomorrow: not only oil stocks, oil security

Oil still important in 2040

- ✓ Oil use reduced by 2- or 3-fold by 2040
 - ✓ EU car fleet is large, turnover to electricity will take decades
- ✓ New fuels are on market, but not easy to substitute oil for chemicals, planes and military

Better EU crisis coordination

- ✓ Crisis level definition
- ✓ Emergency data reporting
- ✓ Regional cooperation
- ✓ Strengthened EU coordination

01

02



04

03

Beyond oil stocks

- ✓ Address new risks: cyber, physical
- ✓ Consider refineries/oil pipelines as strategic asset

Resilience & energy transition

- ✓ Composition of stocks reflecting consumption, military needs (jet fuel), and include renewables ("liquid fuels")
- ✓ More transparency on cross border stocks
- ✓ Systematic EU crisis simulation exercises



Questions to stakeholders

Strengthening preparedness and resilience for the energy transition

- How could oil stocks or other liquid fuels help to better support EU energy system resilience, considering the energy transition, as well as for the military needs?
- How should we take into account the change in demand for oil and oil products, especially in the transport sector?
- How should the EU address geographical shifts in both the production of oil products, due to refinery closures and in demand patterns?
- How can the EU ensure security of supply beyond emergency stocks, e.g. for refineries or pipelines?
- Which new risks should be better taken into account?
- How can the Commission, Member States and stakeholders work better together to ensure a high level of preparedness in the Union? What shall be improved? Which tools are missing?



Questions to stakeholders

Responding to the energy crisis and strengthening coordination:

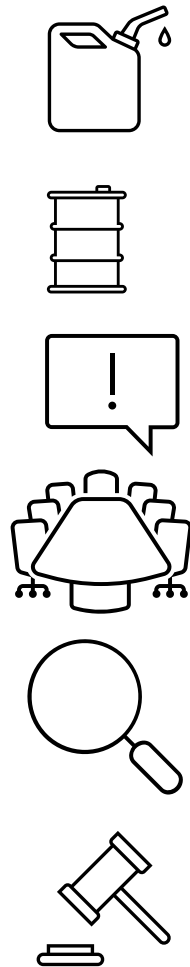
- How can we define oil crisis levels (similarly to gas?)?
- How can we improve public and market data access during a crisis? Which good examples could be followed?
- Based on the last crisis and your experience, how can the Commission, Member States and stakeholders work better together to manage the crisis more efficiently?. Which tools are missing?
- How can the oil infrastructure and logistics support the military sector in case of conflict/crisis?

Simplification:

- How can we streamline yearly reporting processes to what is strictly necessary?
- How can we make the most effective use of the new XEOS tool to report and track oil stocks?
- Which other areas of the current Directive need to be simplified?



Options for revision based on the feedback received



Stocks: new fuels

Stocks: products vs oil

Resilience
Risk Assessment &
contingency plans

Military needs

Crisis management:
Jet fuel observatory

Legal form
Council Directive

OPTIONS FOR REVISION

Allow biofuels and
e-fuels

Target for alternative fuels

Link to MS consumption

Minimum share for some
products (e.g. jet fuel)

Risk assessment incl fuel
infrastructure (refineries, pipelines,
storage)

Assess other risks (cyber, hybrid,
climate)

Communication channels with
military

Access to civil stocks by military

Emergency data reporting

Standard data reporting (US)

Directive

Regulation



Feedback received so far (I)

- General Support for revision and increase the scope beyond oil stocks.

Legal form:

- Different views on legal form: Directive or Regulation

Scope of Emergency Stocks:

- General openness to including biofuels or other renewable liquid fuels, but some remain sceptical about uptake
- Contradicting views on specific targets for alternative fuels in stocks

Reflect consumption in Emergency Stocks:

- General Support that the Revision should reflect the role of petroleum products over crude oil
- Recognise the role of refinery system in stock obligation
- Some point out that product specific obligations should not be EU-wide, and a technology neutral approach should be taken



Feedback received so far (II)

Refinery sector:

- Some support to recognise the role refinery sector in Oil SOS, up to debate on how to address

Risk Assessment:

- A number of requests to assess security risks of certain imports and stress test contingency plans + include cyber and other threats.

Cooperation with Military:

- General support for closer coordination of civilian and military planning
- Different views on including military stockholding and prioritisation under national frameworks.

Cooperation with IEA

- Several Requests to avoid duplications and for the system to be in line with IEA system

Transparency:

- General support for Improve visibility and Transparency, more frequent data monitoring and emergency data reporting.



Thank you



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