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**EU LEADERS PUSH TO CURB ENERGY PRICE SPIKES AMID STRAIT OF HORMUZ CRISIS**

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EU Observer (10 March 2026)

Wester van Gaal

EU leaders are preparing to tackle soaring energy prices as oil and gas supply disruptions in the Strait of Hormuz roil markets ahead of their summit next week in Brussels.

Recent spikes in the prices of imported fossil fuels demonstrate that the energy transition remains the most effective strategy for achieving Europe's strategic autonomy, say leaked council draft conclusions of the 19-20 March summit, seen by Euobserver.

But the documents attention is mostly devoted to short-term price fixes, including revisions of the emissions trading system (ETS).

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