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Oil embargo without guarantee



EU foreign ministers failed yesterday to agree on the sixth sanctions package because Hungary opposed an embargo on Russian oil. Czech Foreign Min. Jan Lipavský said that the [proposal was acceptable](#) to his country. This is more [incredibly good energy-related news](#), because Czech PM Petr Fiala had said in Berlin on May 5 that his government could only accept an oil embargo if the CR received a guarantee that its citizens and companies would have [enough gasoline and diesel](#) and that this could perhaps be assured by increasing the capacity of the TAL pipeline. Lipavský must have already worked this out with all the government and private entities involved, yet he modestly said nothing about it yesterday. More likely is that Lipavský is putting the cart before the horse and agreeing to an embargo before there is a firm guarantee. This avoids the kind of reputational risk that Hungary is enduring but increases the far more important risk of not having oil when it is needed.

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