

Síkela's EU price cap



PM Petr Fiala told Czech ambassadors in Prague yesterday that a [pan-European response](#) is needed for dealing with shortages of energy supplies and that this will be a big test of European solidarity. His industry minister, Jozef Síkela, told [Czech TV](#) last night that a discussion about [capping prices](#) is needed on the EU level and that he is determined to take the initiative. He said specifically that Russia is driving up natural-gas prices by limiting supply and that we need to speak about what the acceptable price limit is for economies to continue to function. This might sound familiar to those who recall what U.S. Pres. Joe Biden and EU leaders discussed at a G7 meeting in late June. Biden's emphasis at the time was on an [oil-price cap](#), while [Italian PM Mario Draghi](#) was pushing for a ceiling to apply to natural gas as well. The idea quickly faded from the forefront because of concerns that it [wouldn't work, esp. not for oil](#). It's not hard to imagine how Russia would respond if Síkela managed to get Europe to agree to put a cap on the spot price of natural gas. It's a surefire way to get Vladimir Putin to turn off the gas entirely.

Read this later today in [Czech](#)



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