

Gas Explosion in Austria, Crack in North Sea Pipeline - UK Gas and Oil Price Jumps

By True Publica

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An <u>explosion yesterday</u> forced operator Gas Connect Austria to shut down a major European gas hub at Baumgarten, taking one life and injuring 21 others. Italy depends on gas deliveries via Baumgarten and <u>declared a state of emergency</u> – although gas <u>supplies are expected to be guaranteed by storage</u> for the time being. Nonetheless, Italian gas <u>price almost doubled to Eur45/MWh</u> following the blast.

The fatal accident in Austria follows Monday's shutdown of the key North Sea Forties Pipeline System (FPS) after the discovery of a widening crack. UK gas prices rose immediately and the price for Brent crude oil jumped over \$65/barrel – its highest level in more than two years. The FPS was recently bought by Ineos, and feeds the company's Grangemouth, Scotland petrochemical plant. Ineos transports fracked gas liquids from the United States to produce plastic.

Both incidents feed new fears about the energy security supply of Europe and rising gas prices in the middle of a winter that has just begun.

In response, Food & Water Watch and Food & Water Europe Executive Director Wenonah Hauter issued the following statement:

"The explosion at Europe's gas hub in Austria and the shutdown of the Forties Pipeline System in the North Sea shows Europe's true vulnerability – it's strong and systemic fossil fuel addition. The only way to gain its independence and to guarantee access to abundant clean energy for Europe's citizens is to swiftly move off of fossil fuels and finally put major investment and public money into 100% renewables and energy efficiency measures.

"But instead of identifying centralised, big fossil fuel infrastructure as a security problem, EU policy makers are going all out for gas, with <u>around 90 new gas infrastructure projects planned</u>. Some of this gas is being exported from fracked communities in the United States. This is taking both continents in the wrong direction at a time when climate chaos lingers at our doorsteps."

Food & Water Watch champions healthy food and clean water for all. We stand up to corporations that put profits before people, and advocate for a democracy that improves people's lives and protects our environment. Food & Water Europe is the European programme of Food & Water Watch.

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