
European Energy Prices Surge Amid Middle East Tensions

Published on March 19, 2026

Document Date: Fri, Mar 20 2026 01:38:51 am

Category: ,English,International -

Show on website : [Click Here](#)

rki.news

LONDON, March 19 (Xinhua) – European energy markets surged on Thursday as rising tensions in the Middle East, combined with attacks on energy infrastructure in Qatar and Iran, sparked fears of potential supply disruptions.

The Dutch TTF gas benchmark, a key reference for European supply contracts, jumped more than 30 percent to 70.7 euros (about 76.8 U.S. dollars) per megawatt-hour at the opening, before settling near 67 euros per megawatt-hour – more than double pre-conflict levels of 32 euros.

In Britain, wholesale gas prices mirrored the surge, peaking at 180 pence per therm before easing to roughly 171 pence per therm, a 20 percent daily increase and over twice pre-crisis levels.

Oil markets also reflected the heightened risk. Brent crude, the international benchmark, rose

above 116 dollars per barrel, while refined fuels, including heating oil, jumped more than 7 percent to around 4.5 dollars per gallon.

Analysts warn that continued Middle East tensions and repeated attacks on energy infrastructure could further disrupt global supply chains, keeping European markets on high alert.