

# Europe has 'maybe six weeks of jet fuel left', energy boss warns

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Europe has "maybe six weeks of jet fuel left", the head of the International Energy Agency (IEA) has warned.

Stocks would reach a tipping point in June if Europe was unable to replace at least half of its imports from the Middle East, the organisation said in a report this week.

The Strait of Hormuz, a key route for jet fuel out of the Gulf, has been effectively closed by Iran for more than six weeks in response to US and Israeli attacks, sending the price rocketing and prompting fears of shortages.

IEA executive director Fatih Birol told AP there could soon be flight cancellations if supplies remained blocked.

In its monthly oil market report, the IEA- which advises 32 member countries on energy supply and security - said exports from the Gulf region were the largest source of jet fuel to the global market.

Refineries in other major exporting countries, such as Korea, India and China were themselves highly dependent on crude oil imports from the Middle East.

As a result, the crisis "has thrown a proverbial wrench into the inner workings of the aviation fuel markets", it said.

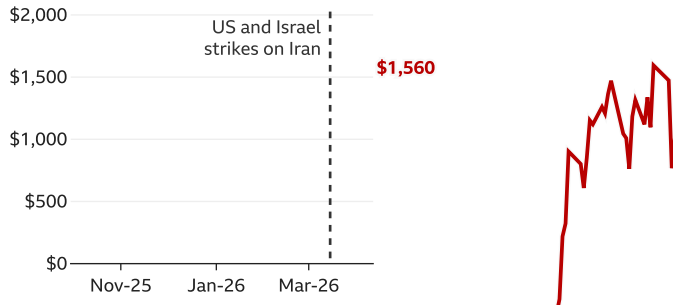
A spokesperson for the UK government told the BBC that it was working with fuel suppliers and airlines to "ensure people keep moving and businesses are supported".

"UK airlines are clear that they are currently not seeing disruption to supply," they said.

Airlines UK, which represents the industry, said while it was not seeing disruption to UK jet fuel supply, it was talking to the government about "crucial measures" that would be needed to support the aviation industry in the event of fuel disruption "including reducing regulatory burdens, to protect consumers, trade, and the UK's competitiveness".

## Jet fuel price has soared since start of Iran war

North-west European jet fuel price per tonne in \$US, per working day



Source: Bloomberg, data as at 15 April 2026

BBC

In the past, Europe has relied on the Middle East for about 75% of its jet fuel imports, the IEA noted.

At the moment, European countries are scrambling to replace supplies from the Gulf with imports from elsewhere. Analysts say this is coming from the US and Nigeria.

The IEA said there had been a rapid acceleration in US jet fuel exports in recent weeks.

However, it warned in its report that even if these shipments were all destined for Europe, they would only replace a little over half of the lost supplies.

Analysing different scenarios, it said that if Europe was unable to replace more than 50% of its Middle Eastern imports, "physical shortages may emerge at select airports, resulting in flight cancellations, and demand destruction".

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If three-quarters of supplies could be replaced, the same situation could still arise, but not until August.

"Consequently, for now, it would appear that European markets will need to work harder to attract further replacement cargoes from elsewhere if sufficient inventory is to be maintained over the summer months," it said.

Amaar Khan, head of European jet fuel pricing at Argus Media, believes that even if supplies from the Gulf resume in the near future, there could still be shortages in the run-up to the summer travel peak.

"It's not a certainty, but still, it's looking more and more likely that there will be a shortage of some extent in some areas of Europe.

"Of course, somewhere like Heathrow is probably going to be prioritized over other smaller airports, or smaller demand hubs. But yes, even if that supply does come on, it will take five to six weeks," he said.

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### EU airline industry warns of fuel shortages if Strait of Hormuz stays closed

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Many airlines around the world have had to take emergency measures to counter the rising cost of fuel, which typically makes up 20-40% of their operating costs.

The benchmark European jet fuel price hit an all-time high of \$1,838 (£1,387) per tonne at the start of April, compared with \$831 before the war began.

Earlier this week, the European Commission said there was "no evidence of fuel shortages" in the European Union, but acknowledged there could be supply issues "in the near future".

A spokesperson told a press briefing crude oil supplies to EU refineries were "stable with no need for additional stock releases at present".

The Commission said oil and gas coordination groups were meeting weekly, and energy measures would be announced by the Commission president next week.

Last week the trade body for European airports, the Airports Council International, wrote to the Commission **warning the continent could see jet fuel shortages if the Strait of Hormuz does not reopen in the next three weeks.**

Industry group Airlines for Europe has called on the EU to clarify its passenger compensation rules to ensure that fuel shortages or airspace closures that result from the conflict are treated as "extraordinary circumstances".

This would mean that when they result in cancellations, airlines do not have to make significant compensation payments.

In a trading update earlier on Thursday, EasyJet said it had experienced £25m of additional fuel costs in March due to the Middle East conflict.

This was despite the airline having secured more than three-quarters of its jet fuel at a fixed price before costs rose due to the current conflict - a process known as hedging.

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It said the conflict had prompted "near-term uncertainty around fuel costs and customer demand".

Dutch airline KLM said it will cancel 160 flights in Europe in the coming month due to rising fuel costs.

It said this was less than 1% of its European flights, adding it was not experiencing a shortage of jet fuel.

*Additional reporting by Oliver Smith.*

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