

Majorca Daily Bulletin

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PICTURE IN PALMA



Art takes centre stage, in shop windows

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MAJORCA FACING STEEP WINTER ENERGY BILLS

Palma.—Households across Majorca and the whole of Europe face much higher winter energy bills due to a global surge in wholesale power and gas prices and consumer groups have warned the most vulnerable in the region could be hit by fuel poverty as a result.

Energy companies pay a wholesale price to buy gas and electricity, which they then sell to consumers. As in any market, this can go up or down, driven by supply and demand.

Prices typically rise in response to more demand for heating and people turning

lights on earlier in winter, while those in the summer period are usually lower.

But prices have sky-rocketed due to low gas storage stocks, high European Union carbon prices, low liquefied natural gas tanker deliveries due to higher demand from Asia, less gas supplies from Russia than usual, low renewable output and gas and nuclear maintenance outages.

Benchmark European gas prices at the Dutch TTF hub have risen by more than 250% since January, while benchmark German and French power contracts have both doubled.

Earthquake swarm triggers volcano alert on Spain's La Palma

Authorities on the Spanish Canary Island of La Palma have warned that a sudden increase in seismic activity could herald a volcanic eruption in the coming days or weeks.

Spain's National Geographic Institute has detected 4,222 tremors in a so-called "earthquake swarm" in the Cumbre Vieja national park, around the Teneguia volcano in the far south of the island.

As the quakes intensified and moved closer to the surface, the Canary Island's regional government on Tuesday put the island on a yellow alert for an eruption, the second of a four-level alert system.

It said yesterday there was no clear evi-

dence for an immediate eruption, though warned the situation could evolve rapidly.

"More intense earthquakes are expected in the coming days," it said in a statement.

More than 11 million cubic metres (388 million cubic feet) of magma have seeped into Cumbre Vieja in recent days, swelling the peak by around 6 centimetres, the Volcanic Institute of the Canaries said yesterday.

Rising sharply out of the Atlantic around 100 kilometres to the west of southern Morocco, the Canary Islands are home to Spain's most active and best known volcanoes, including Teide in Tenerife and Timanfaya in Lanzarote.