



26/10/2021

# New Stream Market Price Assessments

## UK PPAs and Green Gas Market Fundamentals:

- European and NBP gas prices increased yesterday.
- Lower Norwegian supply due to planned maintenance works and reduced Russian flows supported spot and front-month pricing.
- Price volatility continues particularly at the “front end of the curve”.
- PPA fixing opportunities to lock in value is out to 2024.

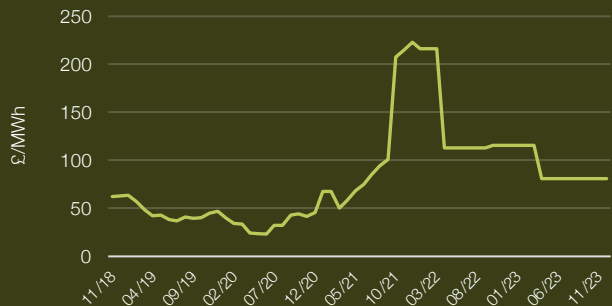
## Key Drivers :

- The European gas market is off the highs but still trading at strong levels.
- The oil market is up, and the broader commodity complex remains bullish.
- Gasoline prices spiked yesterday in Asia.
- Reduced pipeline gas from Russia and Norway.
- Strong Asian LNG buying interest.
- Coal market tightness.

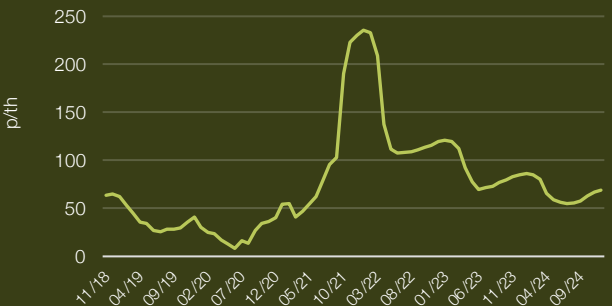
## Carbon Markets:

- Contracts edged up on the back of gains in the broader energy complex.
- The Dec EUA contract climbed near 60€/t in the first hours of trading.
- The UKA price continues to hold above the trigger price for the cost-containment mechanism to be activated in December.
- The premium over EUA’s has dropped but remains significant.

PPA (Power Purchase Agreement £/MWh)



GPA (Gas Purchase Agreement p/therm)



## CLIENT DASHBOARD

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UKA vs EUA

