

This is just a sample of the in-depth pricing information we upload every morning.



NEW STREAM  
RENEWABLES

17/11/2021

# New Stream Market Price Assessments

CLICK HERE

To get your own access to the client dashboard please get in touch with [Tom](#)

## Delays to New Russian Pipeline Causes European Gas Prices to Surge:

The front end NBP gas jumped up to near a four-week high on delays in starting up Nord Stream 2. The EU has requested that the operator set up a German subsidiary, which will be the owner of the section of the pipeline in the country.



*"The start date of the Nord Stream 2 pipeline has been thrown into doubt which has been bullish in terms of market sentiment. Good news for renewable generators and PPA fixing."*

Jamie Banks, PPA Manager at New Stream Renewables.

## UK Power and PPAs:

- Increased wind generation has reduced spot market pricing levels and volatility.
- Wind currently represents around 12% of overall UK power generation.
- Weather forecasts suggest that wind is expected at 9GW today, decreasing to 5GW later in the week.
- Upwards price momentum appears to be slowing, but underlying fundamentals remain tight.
- PPA fixing opportunities to lock in value out to 2024.

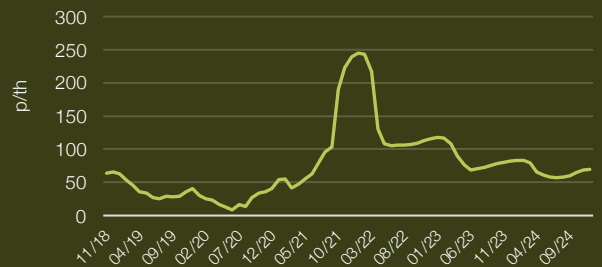
### Key Drivers:

- Wind generation.
- Russian gas flows and European storage levels.
- LNG cargos.

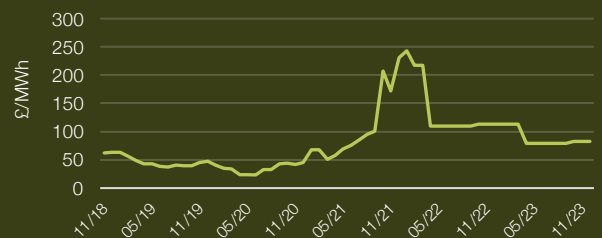
## Carbon Markets:

- EUA's are currently trading above 67 €/t, with UKA's around 58 £/t.
- There has been little change in the spread over the last week, with both contracts maintaining a steady climb.
- It is likely that the CCM will be triggered in December, with the average price during November required to be above £52.88.

### GPA (Gas Purchase Agreement p/therm)



### PPA (Power Purchase Agreement £/MWh)



### UKA vs EUA

