

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



NEW STREAM  
RENEWABLES

01/03/2022

# New Stream Market Price Assessments

CLICK HERE

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

## European Gas Prices Rise as Sanctions Increase Energy Supply Concerns

- Today, European TTF and UK NBP gas moved higher in volatile and thin trading on the back of Russian news headlines.
- Western nations agreed to impose new penalties on Russia.
- New Stream expects price volatility to continue in the short term.
- The front-month benchmark contracts pared earlier gains after the more substantial restrictions drove prices as much as 30% higher.
- Europe relies on Russia for about 35% of its gas.
- Pipeline gas flows to Europe remain stable according to the latest data.
- Gazprom reiterated on Monday that "it is meeting requests from European gas buyers in full".



*"It's dreadful to see what is happening in Ukraine. This war is creating short term chaos across the energy complex. We see the impact of the sanctions playing through to the effects on SWIFT bank payments."*

*We are monitoring the gas flow data closely, and the pipeline supply remains stable at the moment. Any pipeline damage changes everything.*

*We have seen some Asian buyers put a temporary halt on spot Russian LNG cargo buying on the LNG side, but ultimately, we need Russian gas in short to medium term.*

*Unfortunately, there is no quick fix to that."*

**Charles Ward**, Head of Renewables at New Stream

GPA (Gas Purchase Agreement p/therm)



PPA (Power Purchase Agreement £/MWh)



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



NEW STREAM  
RENEWABLES

01/03/2022

# New Stream Market Price Assessments

CLICK HERE

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

## UK Power and PPAs:

- High price volatility on PPAs and GPAs continues.
- Contracting is challenging, with some suppliers putting a freeze on pricing.



*"Although we are seeing some extremely high pricing at the front end of the curve, contracting fixed price PPAs is challenging because of the price volatility. For those looking to lock in, we suggest staying in close contact with the New Stream PPA desk."*

Jamie Banks, PPA Manager at New Stream

### Key Drivers:

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

## Carbon:

- EUA's are currently trading above 80 €/t, with UKA's around 80 £/t.
- Both markets showed significant drops over the weekend on the back of stricter sanctions on Russia, as buyers decreased their length.
- However, the fundamentals remain unchanged as we approach the compliance deadline.

## UKA vs EUA

