

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



06/04/2022

New Stream Market Price Assessments

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Gas Markets Lower on Supply and Weather Changes

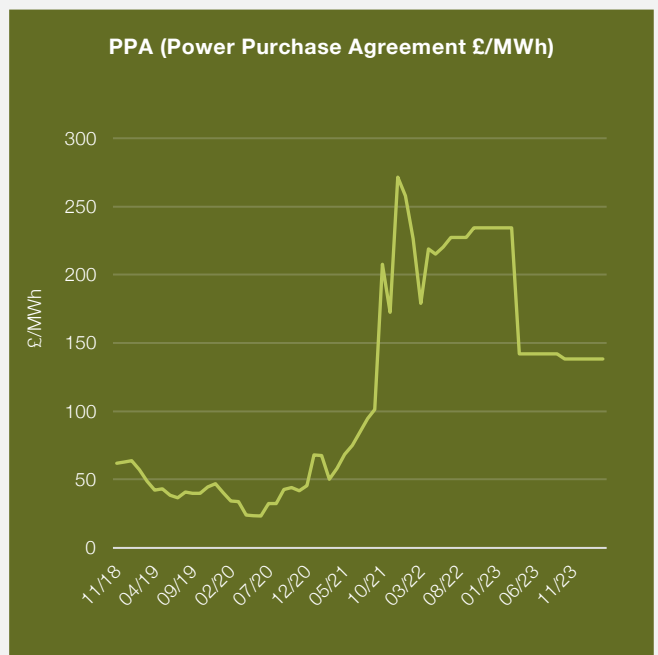
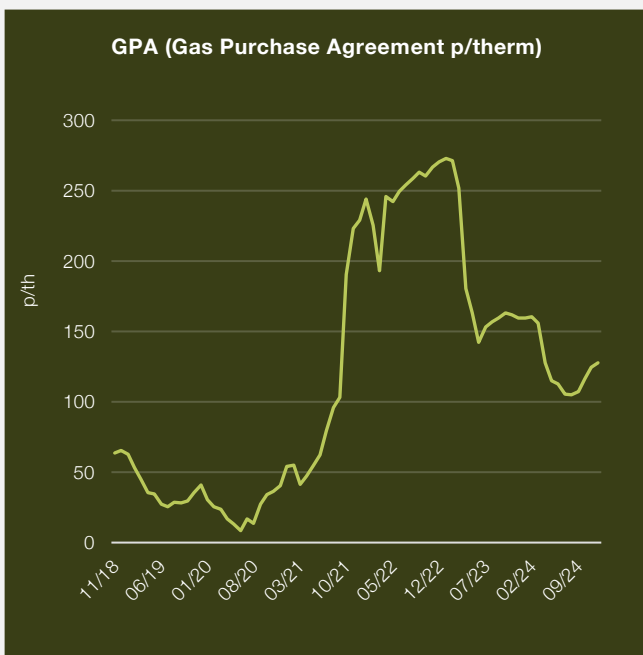
- European TTF and UK NBP gas contracts moved lower this week.
- Gas contracts were down on forecast temperature increases as we move out of the heating season.
- On the supply side, Norwegian unplanned maintenance at the Skarv gas field was resolved.
- Russian gas flows to Europe through key pipeline routes remain stable.
- LNG cargos are up again as European pricing attracts spot gas worldwide.
- New Stream expects price volatility to continue in the short term.

"We have seen the market move lower again this week. It's still challenging to call right now, but the price action appears to be to the downside when we don't get a news headline.

We have seen more supply on the gas side with increased Norwegian pipeline flows, and we are attracting more LNG cargo.

The data on Russian gas flows suggest that they are stable and have shown no real signs of any significant fluctuations. But anything can happen there. Lower demand is also adding to the weight on the sell-side as we move out of winter".

Jamie Banks | PPA Manager at New Stream



CLIENT DASHBOARD

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NEW STREAM
RENEWABLES

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UK Power and PPAs:

- High price volatility on PPAs and GPAs continues.
- Wind Generation is high, and power markets look well supplied.
- Warmer weather forecasts and increased gas supply moved short term pricing lower.
- Higher wind generation has decreased spot market pricing levels and volatility.

Key Drivers:

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

"We have seen more clients looking to fix pricing again over the last week. Price action remains at the front end of the curve with forward contracts at a discount to the near seasons, but people are looking for certainty and protection against further moves down."

Fran Reay | Data Analyst at New Stream

Carbon:

- EUA's are currently trading around 78 €/t, with UKA's around 73 £/t.
- Both Carbon markets have shown a decrease in demand and activity, with low exchange volumes due to the compliance deadline passing.

UKA vs EUA

