NEW STREAM RENEWABLES

Monday, 31 March 2025

New Stream PPA and GPA Pricing Update

Market Commentary

PPA and Green Gas markets continue to look for direction.

NBP and TTF closed last week lower on the back of weaker supply / demand fundamentals and geo-politics.

Norwegian pipeline flows increased on Friday, averaging 330 mcm/day against a weekly average of 320 mcm/day.

This morning TTF prices are trading around €41/MWh for May delivery with the NBP at £1 per therm.

Relative LNG pricing puts Asia JKM prices around the same converted level of €40.50/MWh.

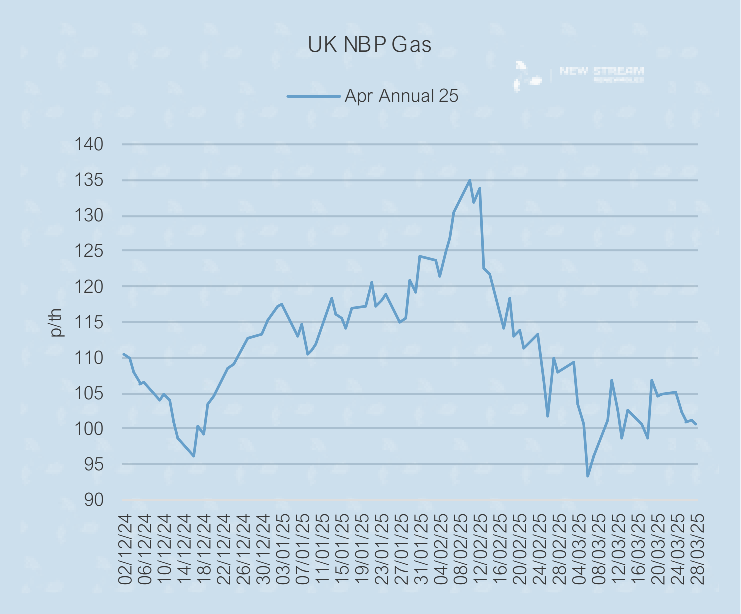
Solar performance is forecast to be up this week. This morning solar is delivering over 12% of UK demand requirement.

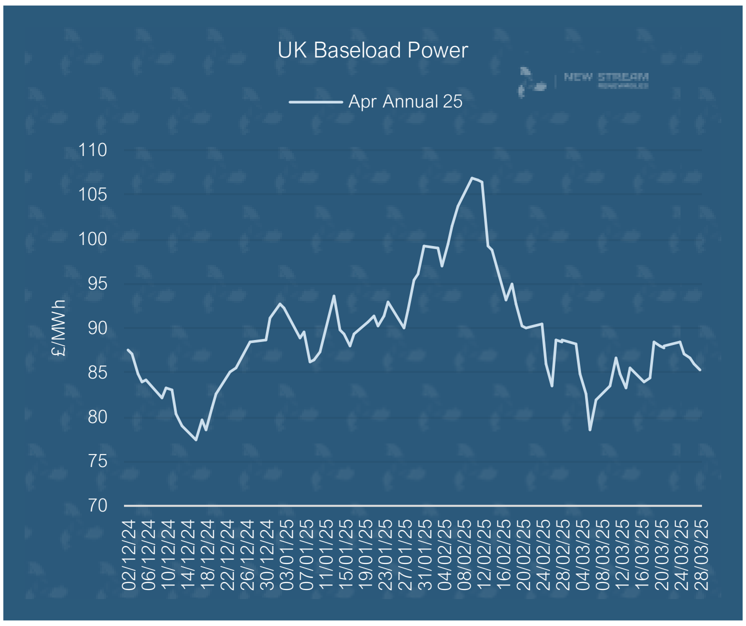
Also looking at the weather picture, heating demand looks to continue to drop off as we move into Spring demand.

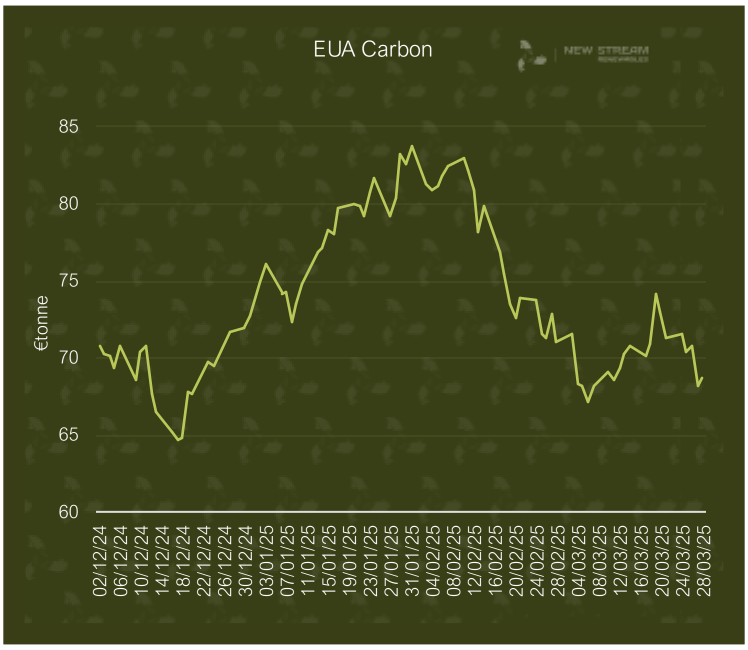
Commodity Watch List

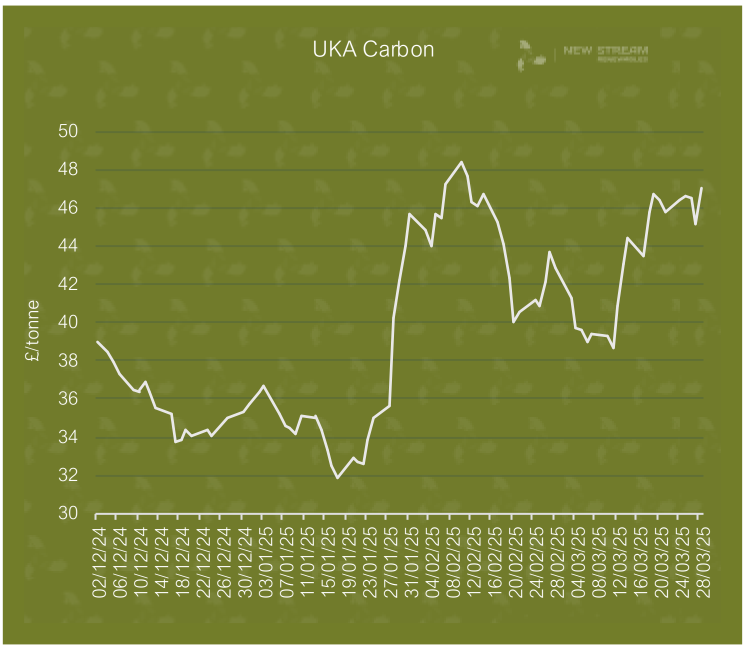
24/03/2025

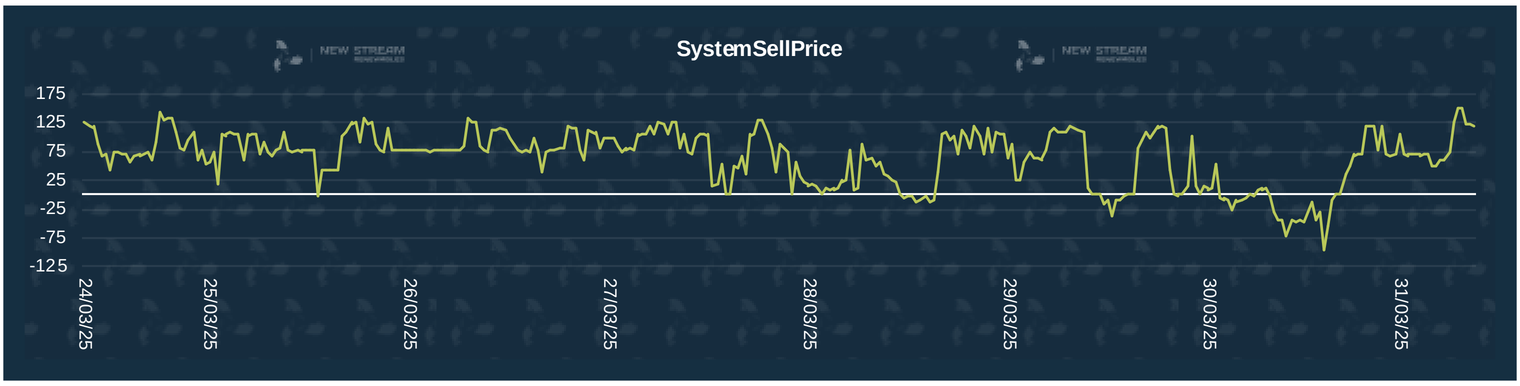
Product	Unit	Contract	Current Price	
NBP Gas	p/therm	May-25	99.50	↓
TTF Gas	€/therm	May-25	41.34	↓
WTI Crude Oil	USD/bbl	May-25	69.80	↑
Brent Crude Oil	USD/bbl	May-25	74.14	↑
UK Baseload Power	£/MWh	May-25	79.05	↓
EUA Carbon	€/tonne	Dec-25	68.03	↓
UKA Carbon	£/tonne	Dec-25	44.83	↑











Data shown represents New Stream view on current and forward market pricing at the time of publication.