



# New Stream PPA and GPA Pricing Update



## Market Commentary

**Tariff news is expected to dominate PPA and Green Gas markets this week**, as traders assess the potential impact of US levies on global economic activity. European gas prices remain steady to slightly weaker amid the uncertainty. PPA and Green Gas markets are also pricing in the upcoming US tariff deadline and potential global effects.

**Lower prices could support European gas storage replenishment ahead of winter**, though China's LNG demand may weaken under US trade pressure.

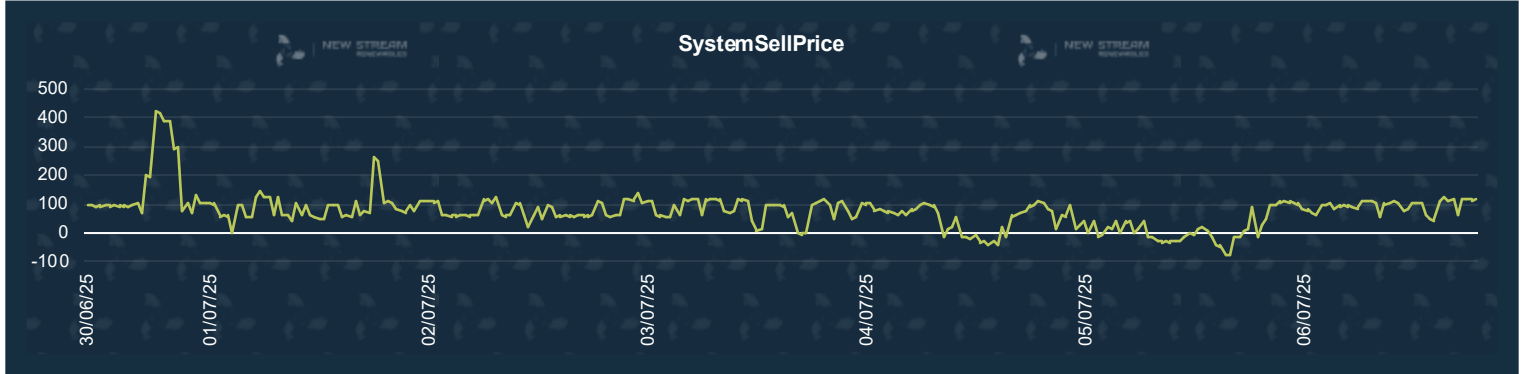
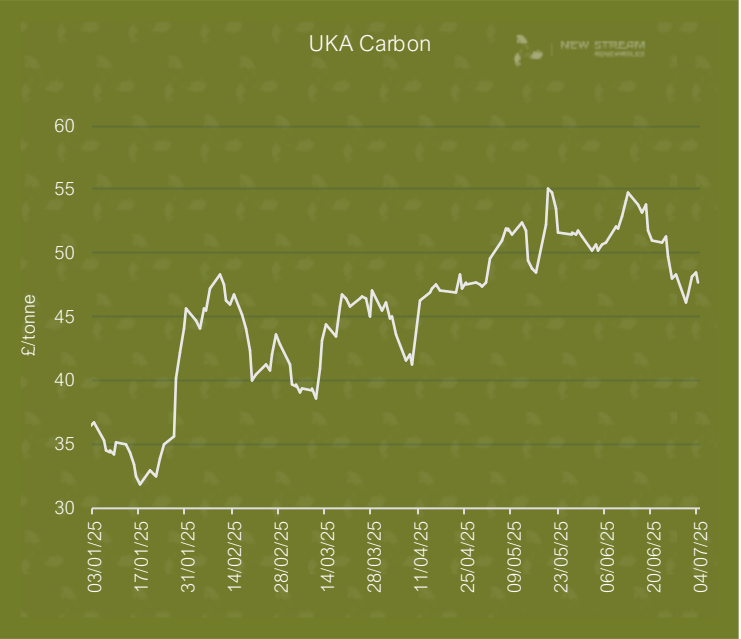
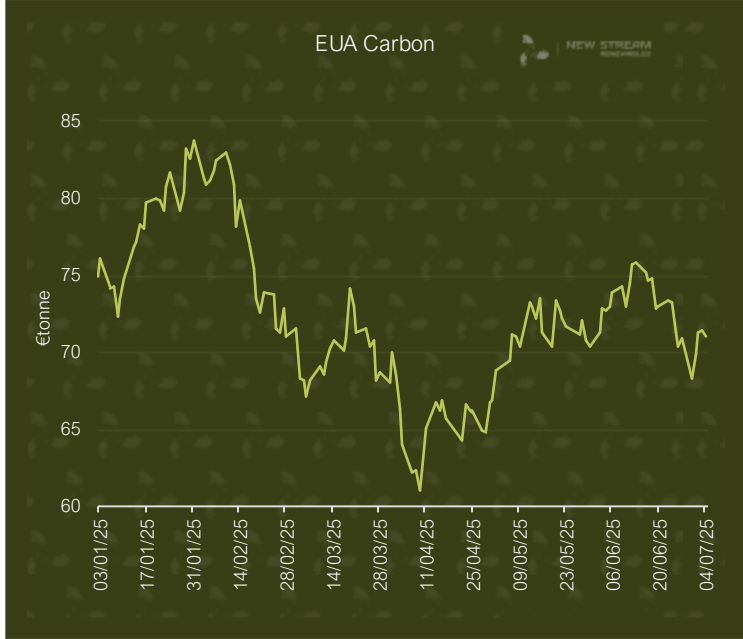
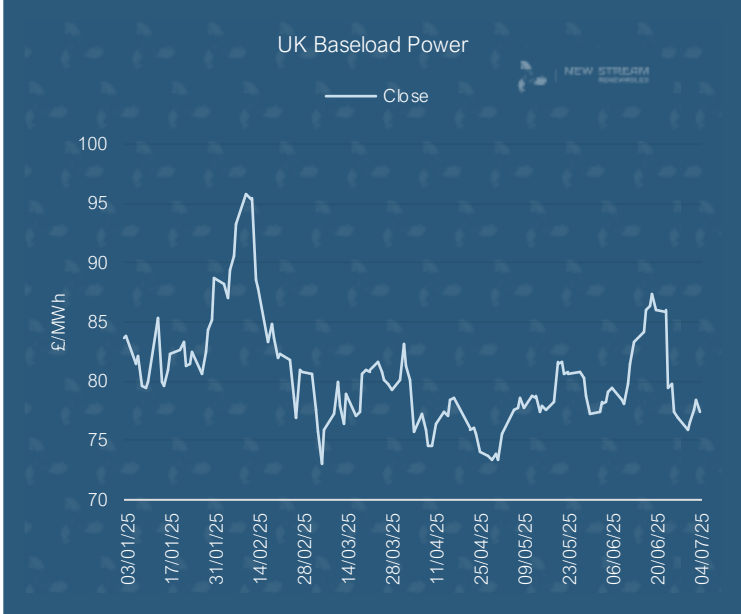
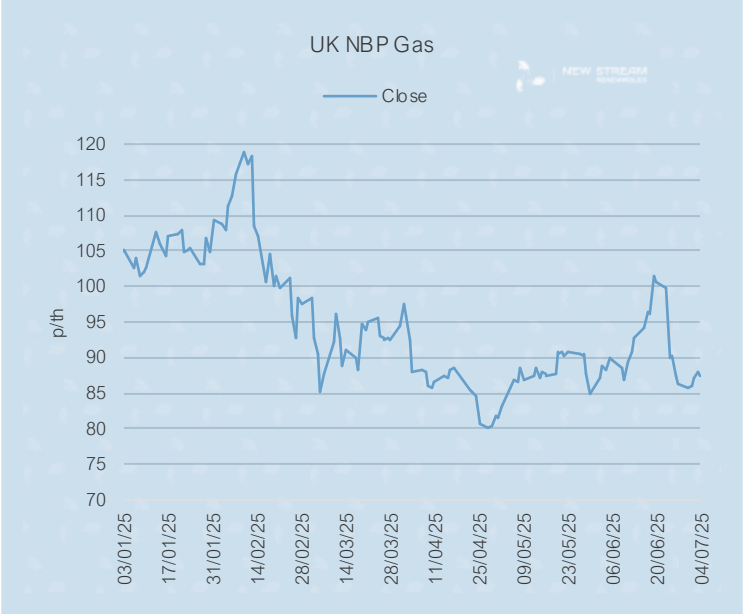
**Summer "injection season" continues**, but storage remains vulnerable to sudden supply/demand shifts, especially with high energy use during hot weather. China's strong LNG demand still poses a price risk.

**Trump has proposed an extra 10% tariff** on countries supporting "Anti-American policies of BRICS" (Brazil, Russia, India, China, South Africa).

**UK solar generation is expected to increase**, currently supplying ~14% (4GW) of national demand.

### Commodity Watch List

Product	Unit	Contract	Current Price	
NBP Gas	p/therm	Aug-25	79.71	↑
TTF Gas	€/MWh	Aug-25	33.50	↑
WTI Crude Oil	USD/bbl	Aug-25	66.44	↑
Brent Crude Oil	USD/bbl	Sep-25	68.17	↑
UK Baseload Power	£/MWh	Aug-25	73.50	↑
EUA Carbon	€/tonne	Dec-25	71.33	↑
UKA Carbon	£/tonne	Dec-25	47.60	↑



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