NEW STREAM RENEWABLES

Monday, 30 June 2025

New Stream PPA and GPA Pricing Update

Market Commentary

European natural gas prices posted their biggest weekly retreat in almost two years after supply fears linked to tensions in the Middle East eased.

Prices staged a dramatic slide last week after a sudden ceasefire was forged between Iran and Israel. That removed the threat of disruption to the Strait of Hormuz, which accounts for around 20% of global LNG trade.

Low demand for LNG imports from China is also helping cool the market, with more cargo moving to Europe than usual for this time of the year.

Benchmark futures closed 2.75% lower on Friday, marking the sixth consecutive daily decline.

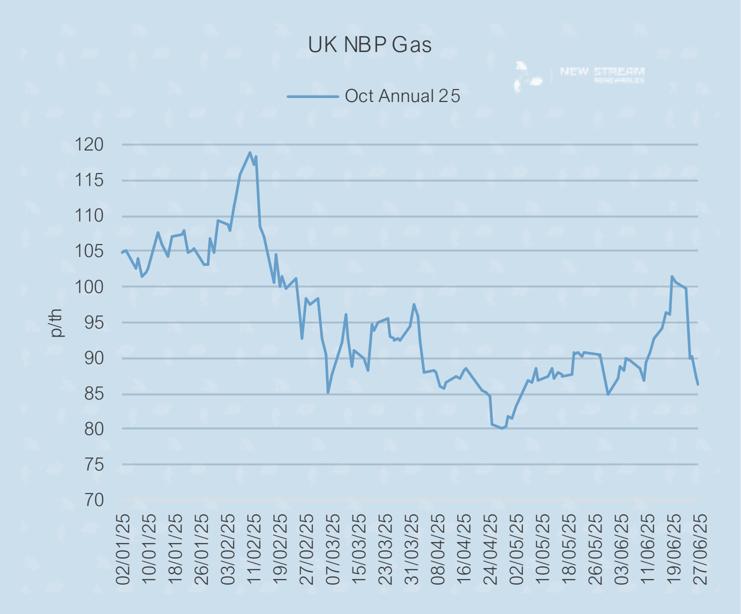
This morning NBP and TTF front month contracts are down another 1.25%.

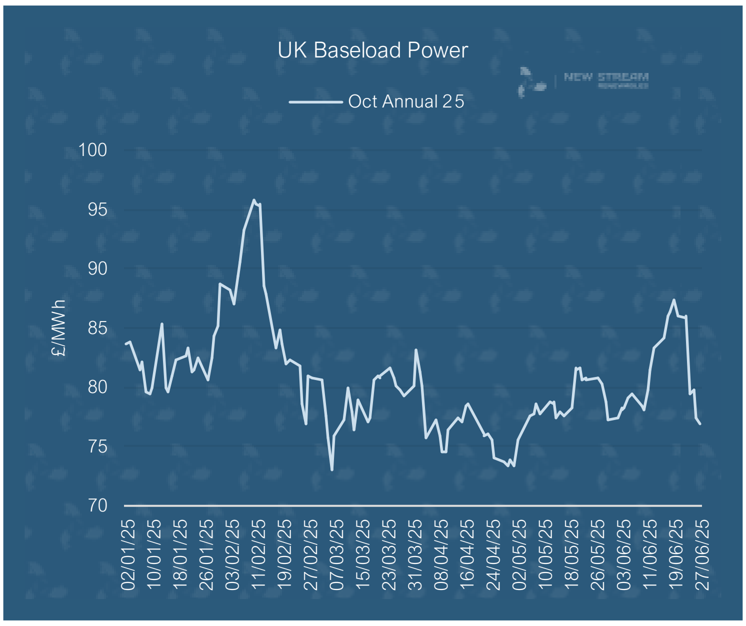
PPA markets follow gas lower.

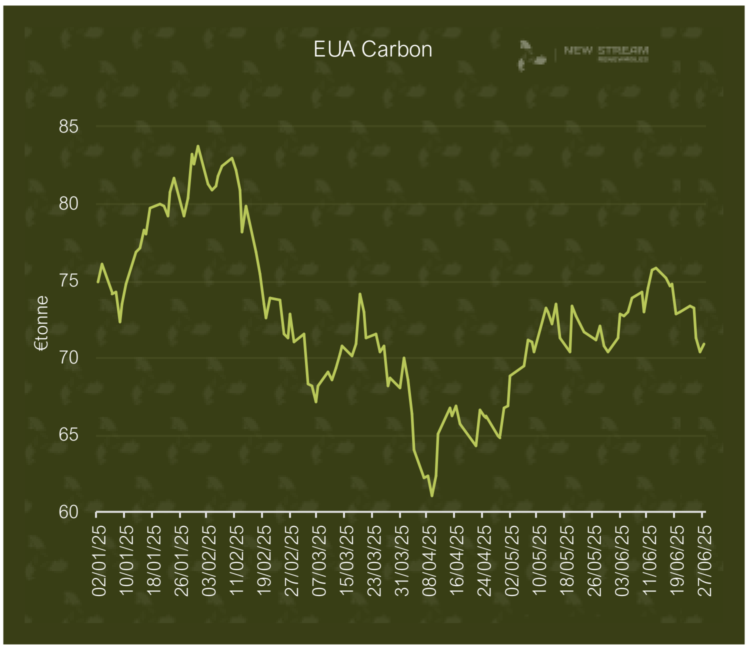
In more positive news for green gas generators global gas demand returned to growth last year, with a 2.5% increase in 2024.

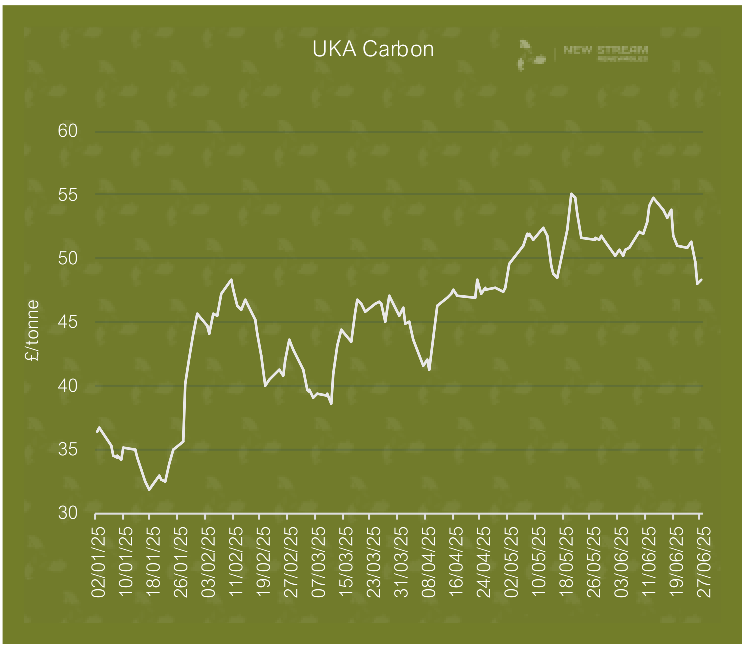
Commodity Watch List

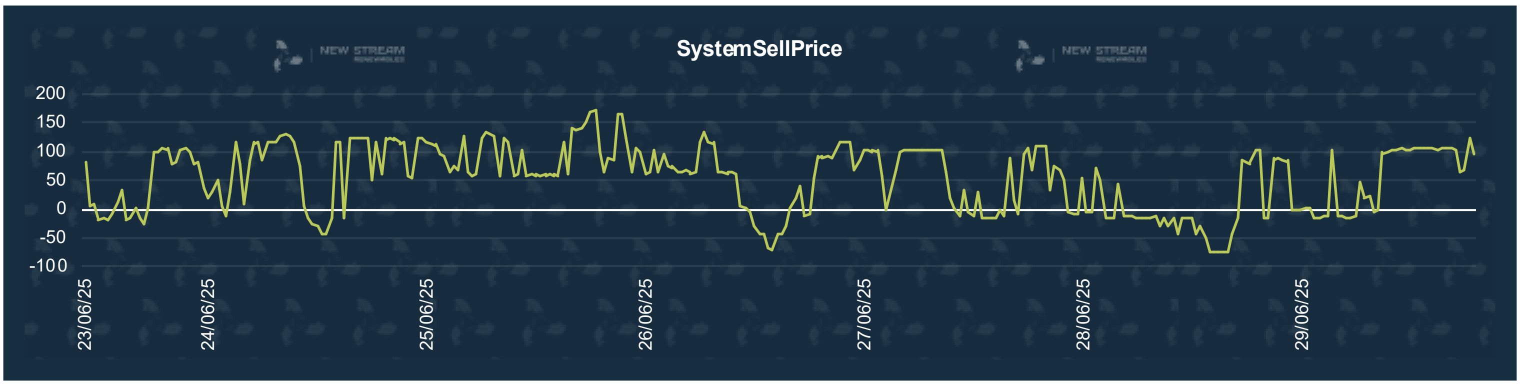
Product	Unit	Contract	Current Price	
NBP Gas	p/therm	Aug-25	77.77	↑
TTF Gas	€/MWh	Aug-25	33.17	↑
WTI Crude Oil	USD/bbl	Aug-25	65.57	↓
Brent Crude Oil	USD/bbl	Aug-25	67.85	↓
UK Baseload Power	£/MWh	Aug-25	70.30	↓
EUA Carbon	€/tonne	Dec-25	69.80	↓
UKA Carbon	£/tonne	Dec-25	47.25	↓











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