



New Stream PPA and GPA Pricing Update

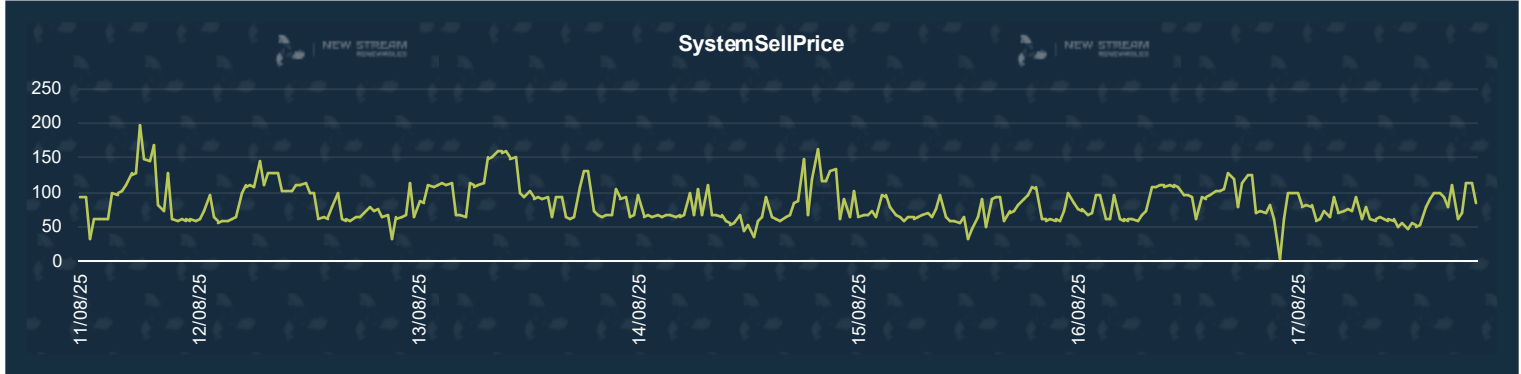
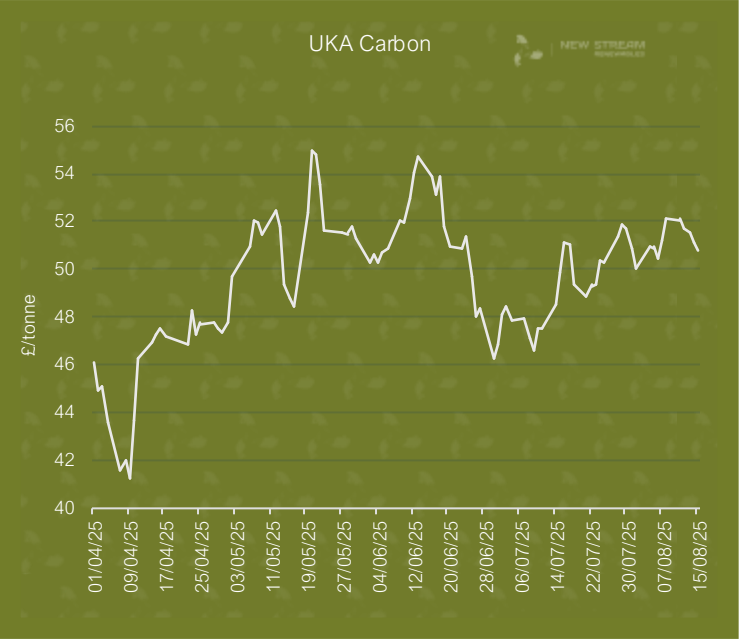
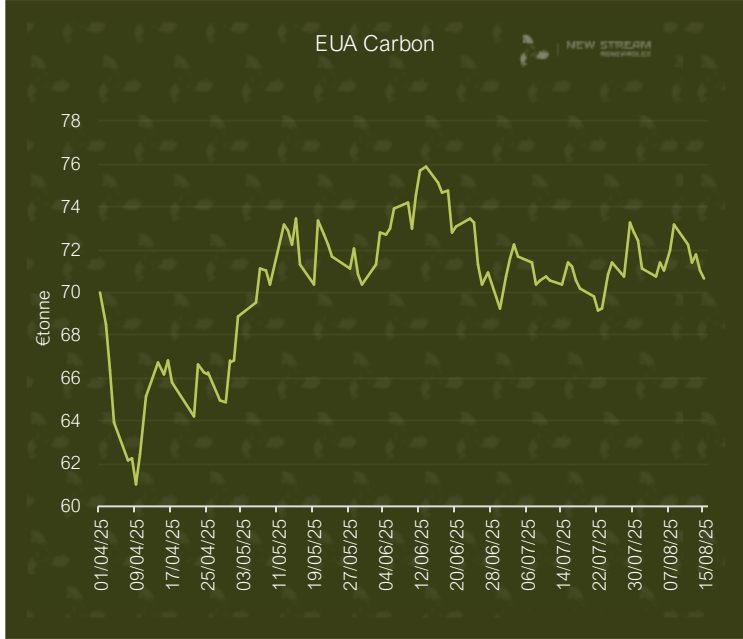
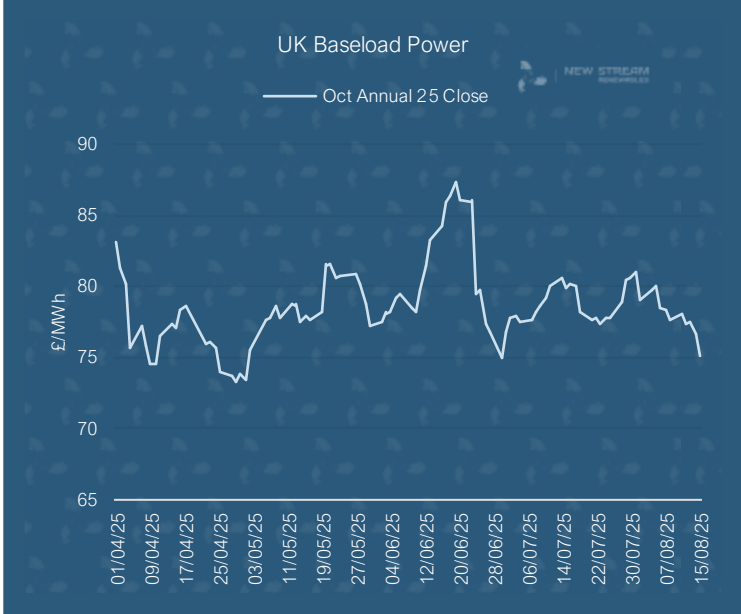
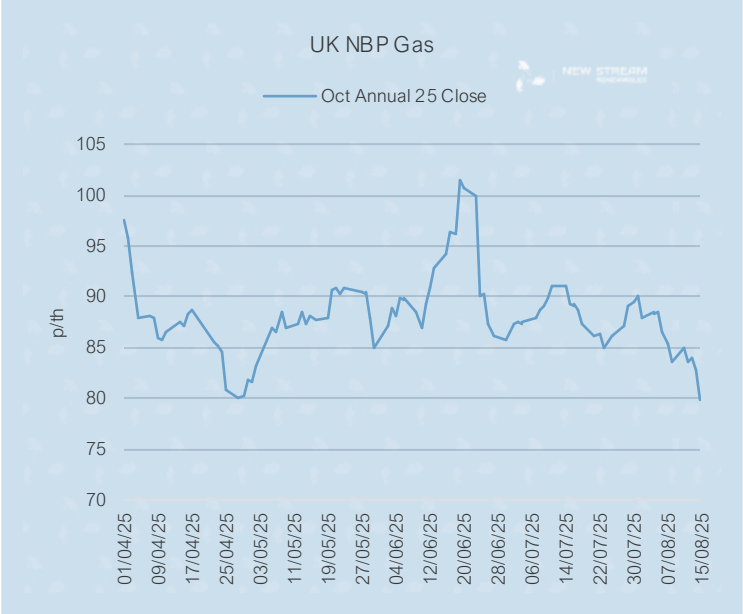


Market Commentary

- Green Gas and PPA markets start the week on bearish sentiment.
- NBP and TTF gas benchmarks had traded lower following US and Russian talks in Alaska on Friday.
- Traders remain sceptical that any moves by Trump would result in reduced European gas flows.
- This morning gas markets are testing 2025 lows.
- European gas and power markets trade lower ahead of Trump's meeting with Zelenskiy, who faces pressure to reach an agreement on truce with Russia.
- In other news Centrica have signed a new 10-year LNG supply agreement with US Devon Energy. The gas is contracted to arrive at the Isle of Grain terminal in Kent.

Commodity Watch List

Product	Unit	Contract	Current Price	
NBP Gas	p/therm	Sep-25	77.34	↓
TTF Gas	€/MWh	Sep-25	31.45	↓
WTI Crude Oil	USD/bbl	Sep-25	62.85	↓
Brent Crude Oil	USD/bbl	Oct-25	66.10	↓
UK Baseload Power	£/MWh	Sep-25	73.09	↓
EUA Carbon	€/tonne	Dec-25	71.04	↓
UKA Carbon	£/tonne	Dec-25	51.00	↓



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