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# New Stream Market Price Assessments

*"This week we have seen carbon markets extend their all-time highs on soaring gas prices and leaked EU climate reforms."*

Tom Rees, Market Analyst at New Stream

## Carbon Markets :

- UK Allowance (UKA) prices settled at £47.50 for Dec 21 contract at the end of last week.
- EUA (European contract) traded as high as €58 to settle at €57.35.
- The absence of a UK auction this week reduces supply and may add to bullish market sentiment.
- Pricing holds firm – supported by the tight gas market and a report on the carbon market reforms.

## Gas and Power :

- After some profit taking on Friday spot NBP and TTF gas contracts moved up higher into uncharted territory for summer pricing.
- NBP within day UK gas (on the day) pricing above 90 pence per therm.
- Power prices continued to track the surging gas and emissions higher.
- The broader markets are also supportive with strong coal and oil higher.
- In the US Henry Hub prices were up strongly on the back of the current heatwave in the Pacific Northwest leading to a peak in power demand for cooling purposes.
- The move up in Henry Hub pricing is broadly supportive for LNG cargo pricing into Europe.

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