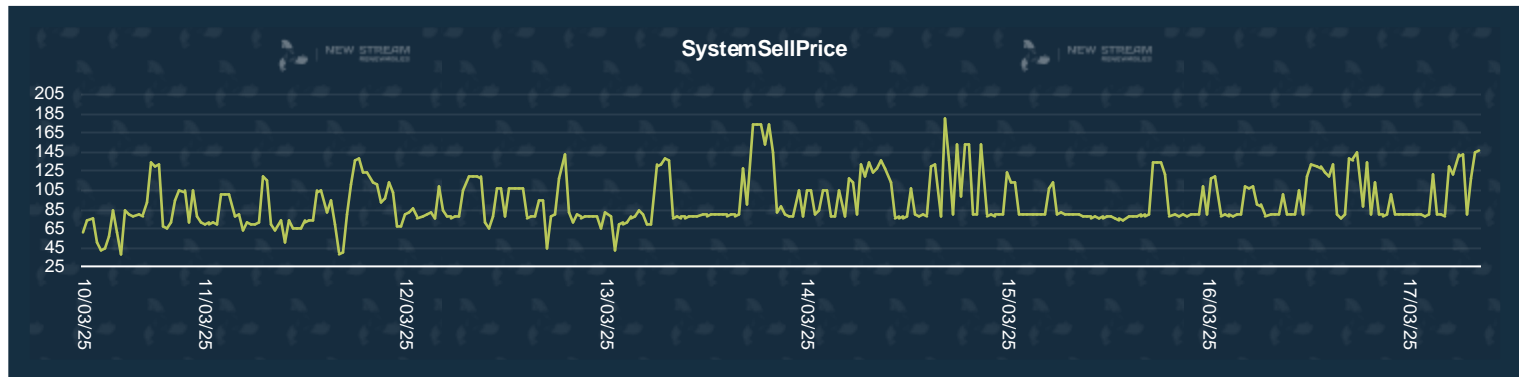
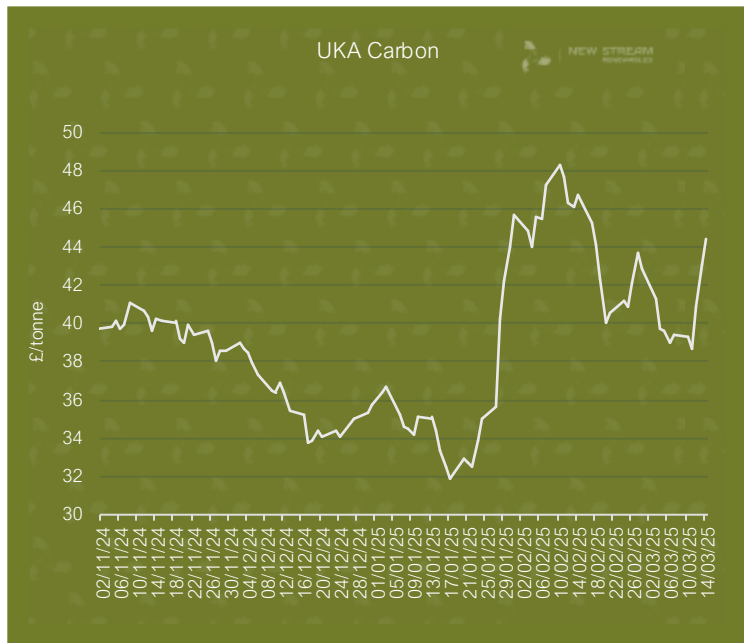
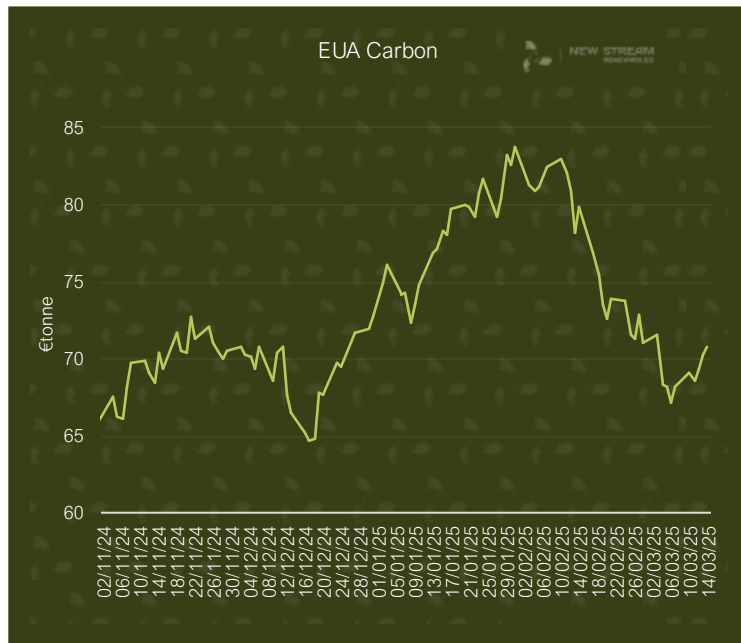
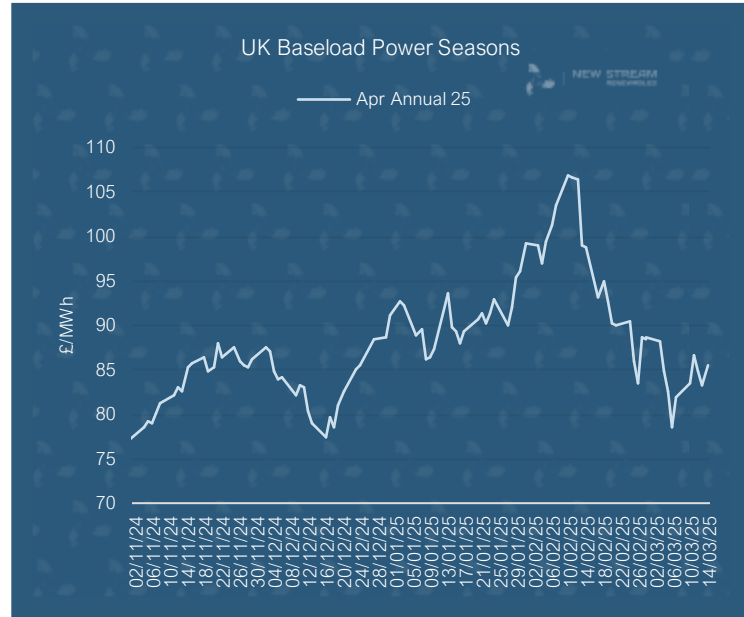
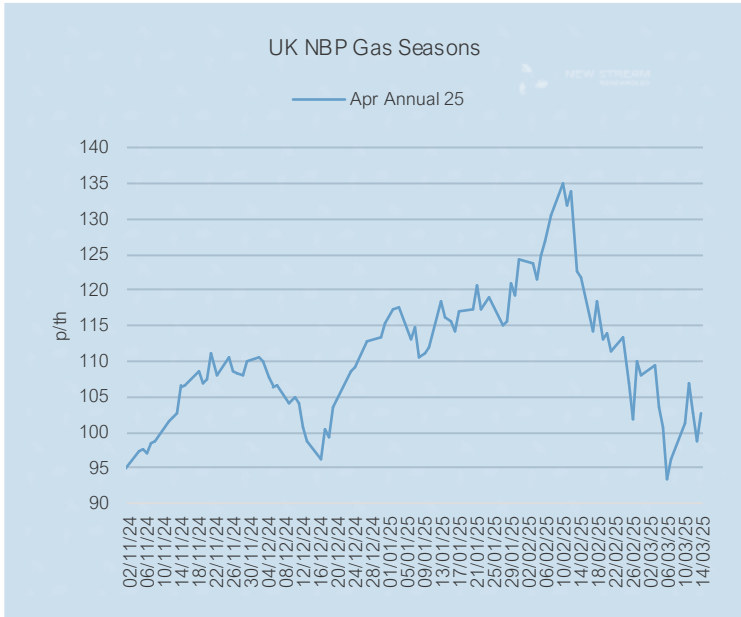




# New Stream PPA and GPA Pricing Update



## Market Commentary

European spot gas prices rebounded slightly on Friday.

Norwegian gas flows via the Langeled system dropped on Friday but have recovered somewhat this morning.

European gas storage inventories are at 35% compared to 59.5% at this time last year.

PPA pricing continues to lag NBP/TTF and Green Gas Markets.

Wind Generation is delivering 10% of the requirement this morning.

Carbon prices remain mixed with the Dec25 contract testing some upside of the recent range of €70-72/t.

The complex will be heavily influenced by geopolitics this week, with Trump holding talks with Putin on Tuesday as part of Ukraine ceasefire plans.

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

## Commodity Watch List 17/03/2025

Product	Unit	Contract	Current Price	
NBP Gas	p/therm	Apr-25	102.46	↑
TTF Gas	€/therm	Apr-25	41.75	↑
WTI Crude Oil	USD/bbl	Apr-25	67.84	↑
Brent Crude Oil	USD/bbl	May-25	71.29	↑
UK Baseload Power	£/MWh	Apr-25	87.10	↑
EUA Carbon	€/tonne	Dec-25	70.35	↑
UKA Carbon	£/tonne	Dec-25	44.27	↑