Weekly Energy Market Report
8th July 2026

Both the gas and electricity market this week increased by 6.0% and 3.8% respectively.

Gas prices remained volatile of the course of the week as bearish sentiment surrounding the US-Iran peace talks and the shedding risk premiums were counteracted by fears of European storage not being close to targets and high temperatures anticipated. Prices however jumped yesterday as Iran struck vessels in the Strait of Hormuz raised risk concerns.

Power prices tracked mostly the increases in the gas market. High wind output and solar generation did help to damping the increases with some relief also being found within a fall in carbon.

Oil prices increased this week from $71.80/bbl to $79.66/bbl. Prices this week started to settle below pre-war levels as talks between the US and Iran appeared to progress. Oil prices then rose due to Iranian strikes in the Strait of Hormuz and the US re-imposing sanctions creating fear that the truce will be short lived.

Cravon prices increased this week from €79.54/t to €81.79/t before falling back to €80.18/t. Coal has increased from $119.10/t to $119.65/t.

The Pound strengthened against both the Euro (€1.1656 to €1.1706) and the US Dollar ($1.3272 to $1.3360) this week.

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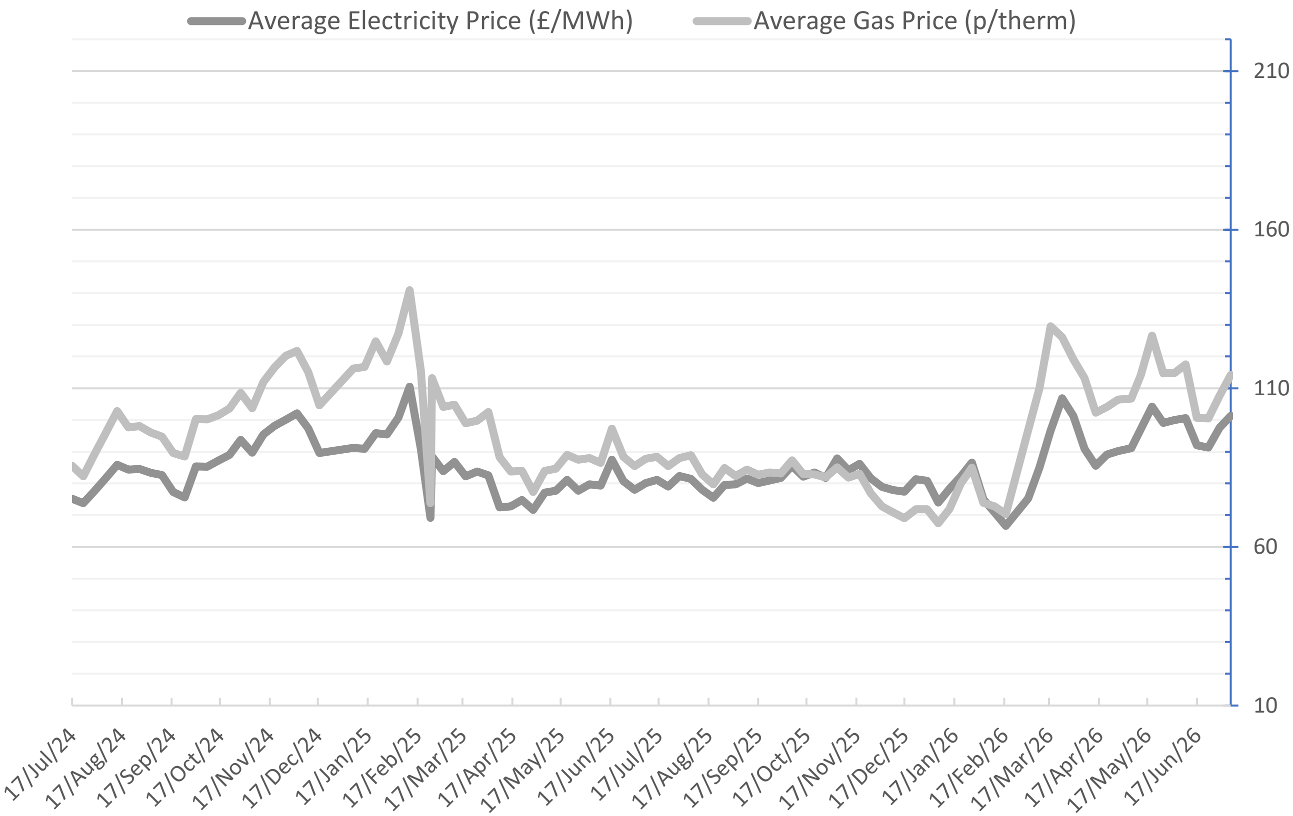
YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)

Prompt Price	Future Price	Average Price
98.88	103.75	101.31

Gas (p/Therm)

Prompt Price	Future Price	Average Price
111.88	116.50	114.19

3.8 %

6.0 %

PRICE MOVEMENTS OVER PAST WEEK