Weekly Energy Market Report
15th July 2026

Both gas and electricity prices continued to increase throughout this week with gas increasing by 14.2% and electricity by 11.4% compared to last weeks prices. An end to the ceasefire between the US and Iran pushed gas prices higher as already struggling European storage levels were exacerbated. Further increases were limited as Norwegian and Mexican exports were made available to the global supply chain and the US scrapped the idea of tolling the Strait of Hormuz.

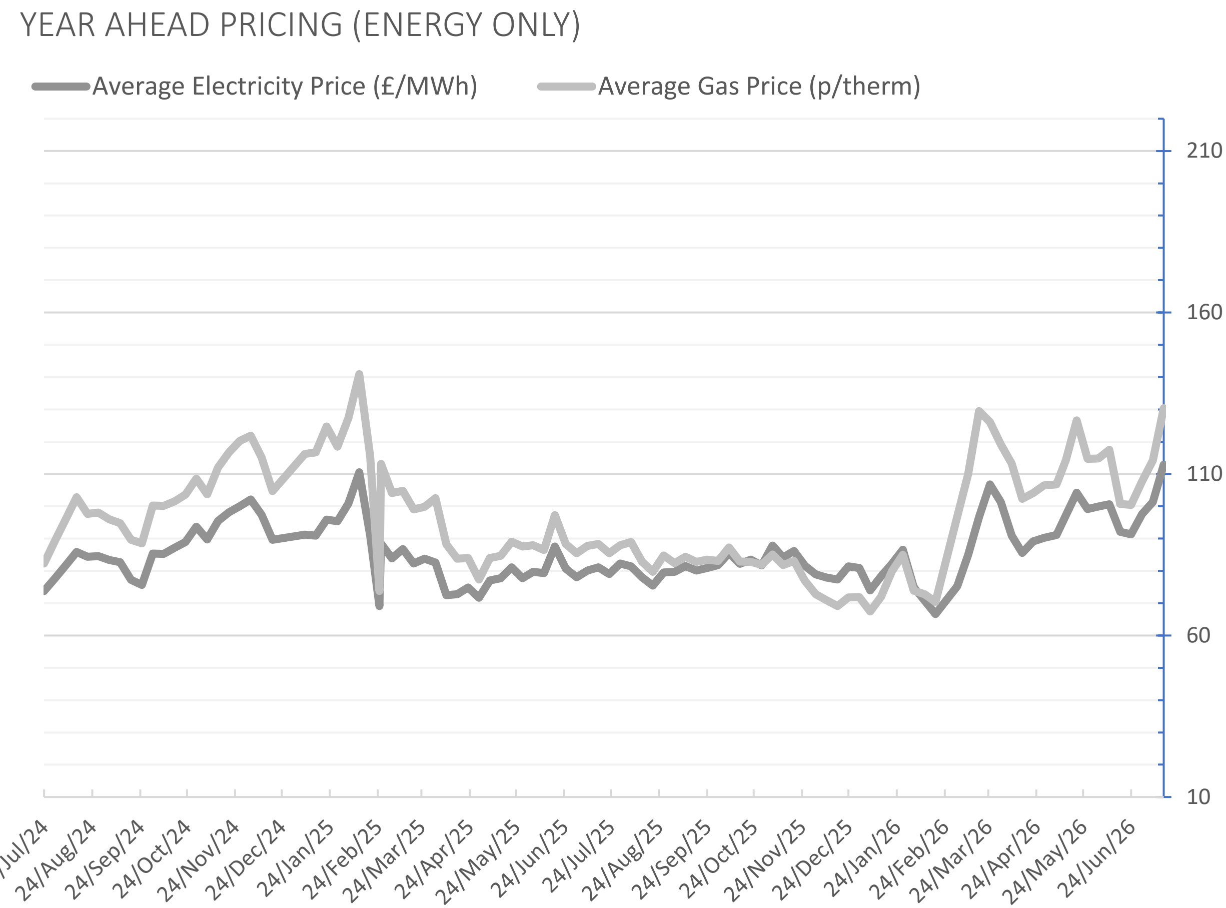
Electricity prices again followed the trend of the gas and wider markets as prices increased.

Brent crude oil prices increased sharply throughout this week from $76.30/bbl to $84.73/bbl. Prices were heavily influenced by the renewed hostilities in the Middle East and its impact on the movement of vessels in the Strait of Hormuz. A naval blockade in the Strait imposed by the US later in the week also added further uncertainty leading to further price increases.

Coal prices initially dropped from $119.60/t to $117.35/t before rebounding back to $119.35/t later in the week. Carbon prices followed a similar trend initially dropping from €79.04/t to 78.76/t before rising back to €81.40/t.

The Pound strengthened against both the Euro (€1.1727 to €1.1888) and the US Dollar ($1.3389 to $1.3507) this week.

servus
IS UTILITY SERVICES



Electricity (£/MWh)

Prompt Price	Future Price	Average Price
111.00	114.75	112.88

Gas (p/Therm)

Prompt Price	Future Price	Average Price
128.75	132.00	130.38

PRICE MOVEMENTS OVER PAST WEEK