Weekly Energy Market Report
29th July 2026

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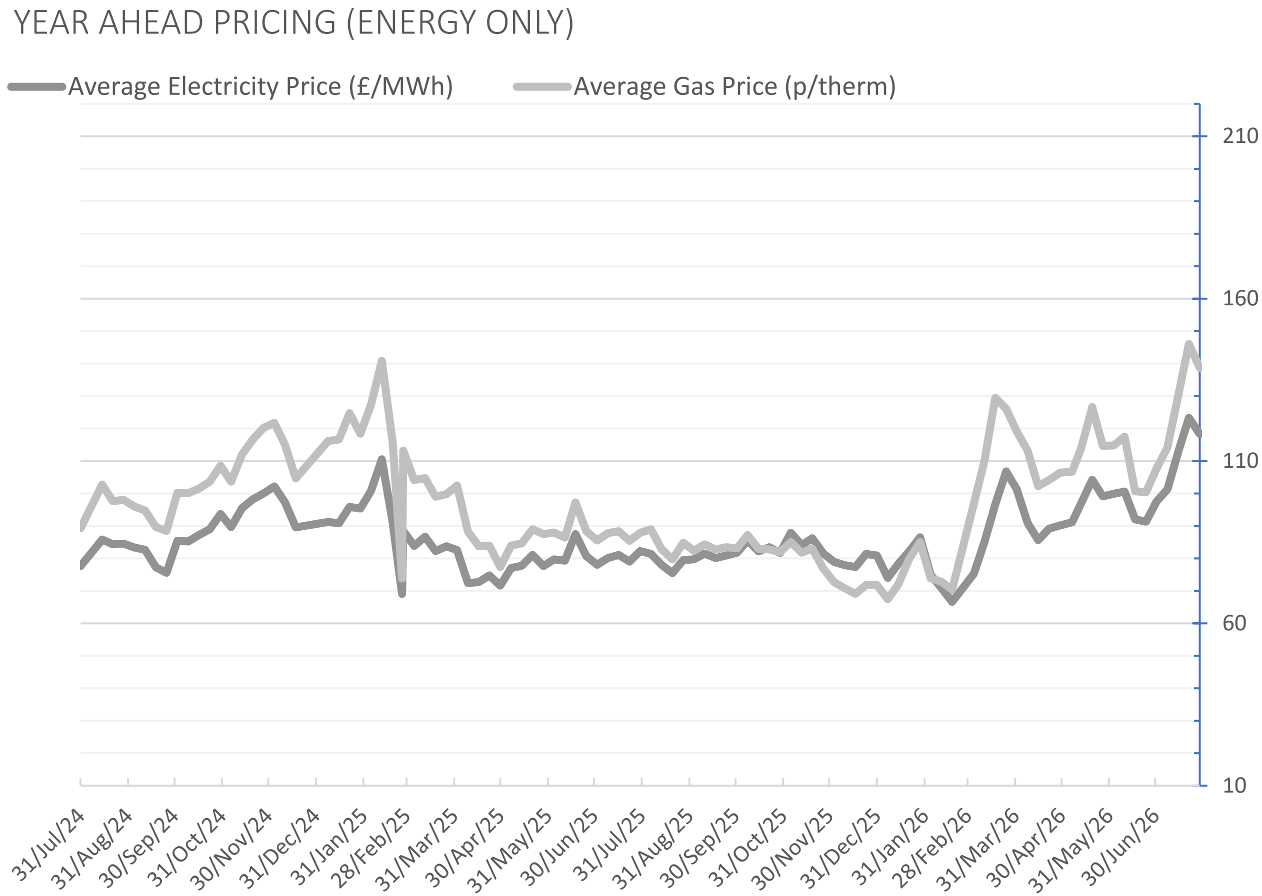
Both gas and electricity prices dropped this week with gas dropping by 5% and electricity by 4% compared to last weeks prices. Gas prices had initially increased due to added pressure on demand caused by the potential nuclear curtailment in France due to high temperatures. Prices softened significantly later in the week as hostilities between the US and Iran eased which reduced risk premiums.

Electricity prices again followed the movements of the gas and wider energy markets as prices initially increased before dropping.

Brent crude oil prices initially increased from $94.07/bbl to $100.69/bbl before dropping throughout the rest of the week to $84.09/bbl. Prices initially increased as two Saudi Arabian tankers were attacked by Houthi rebels in the Red Sea. The US abruptly suspending air strikes over Iran as well as China pushing to resume stalled peace talks between the US and Iran caused prices to drop later in the week.

Coal prices dropped gradually throughout this week from $120.90/t to $119.65/t. Carbon prices initially dropped from €86.63/t to €81.73/t before rising back slightly later in the week to €82.01/t.

The Pound weakened against both the Euro (€1.1720 to €1.1671) and the US Dollar ($1.3375 to $1.3289) this week.



Electricity (£/MWh)

Prompt Price	Future Price	Average Price
117.00	119.75	118.38

-4.0 %

PRICE MOVEMENTS OVER PAST WEEK

Gas (p/Therm)

Prompt Price	Future Price	Average Price
137.13	140.25	138.69

-5.0 %

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