Weekly Energy Market Report
5th August 2026

Both gas and electricity have continued to fall this week by 0.5% and 1.7% respectively.

Despite and early rise in prices the market overall fell this week as despite tensions reigniting in the Middle East. News of discussion to open the Strait of Hormuz between Oman and Iran, as well as US news that a deal could be reached to reopen the Strait by Wednesday helped to soften prices. However, cautions remains as similar developments have occurred with reversal soon after.

Power prices were mostly influenced by the underlying energy complex, following the news in the Middle East. Prices were further influenced by strong renewable forecasts later in the week.

Oil prices have fallen from \$90.74/bbl to \$79.45/bbl this week. Oil prices spiked early in the week as Airstrikes resumed and additional countries got involved, Suadi Arabia joined airstrikes and proposed plans to lead a coalition of defence of the Red Sea. Hopes of de-escalation and negotiations regarding the re opening of the Strait helped the overall market fall this week.

Carbon prices fell from €81.81/t to €81.39/t this week and coal prices also fell from \$119.90/t to \$116.05/t.

The Pound weakened against the Euro slightly (€1.1671 to €1.1666) and strengthened the US Dollar (\$1.3289 to \$1.3453) this week.

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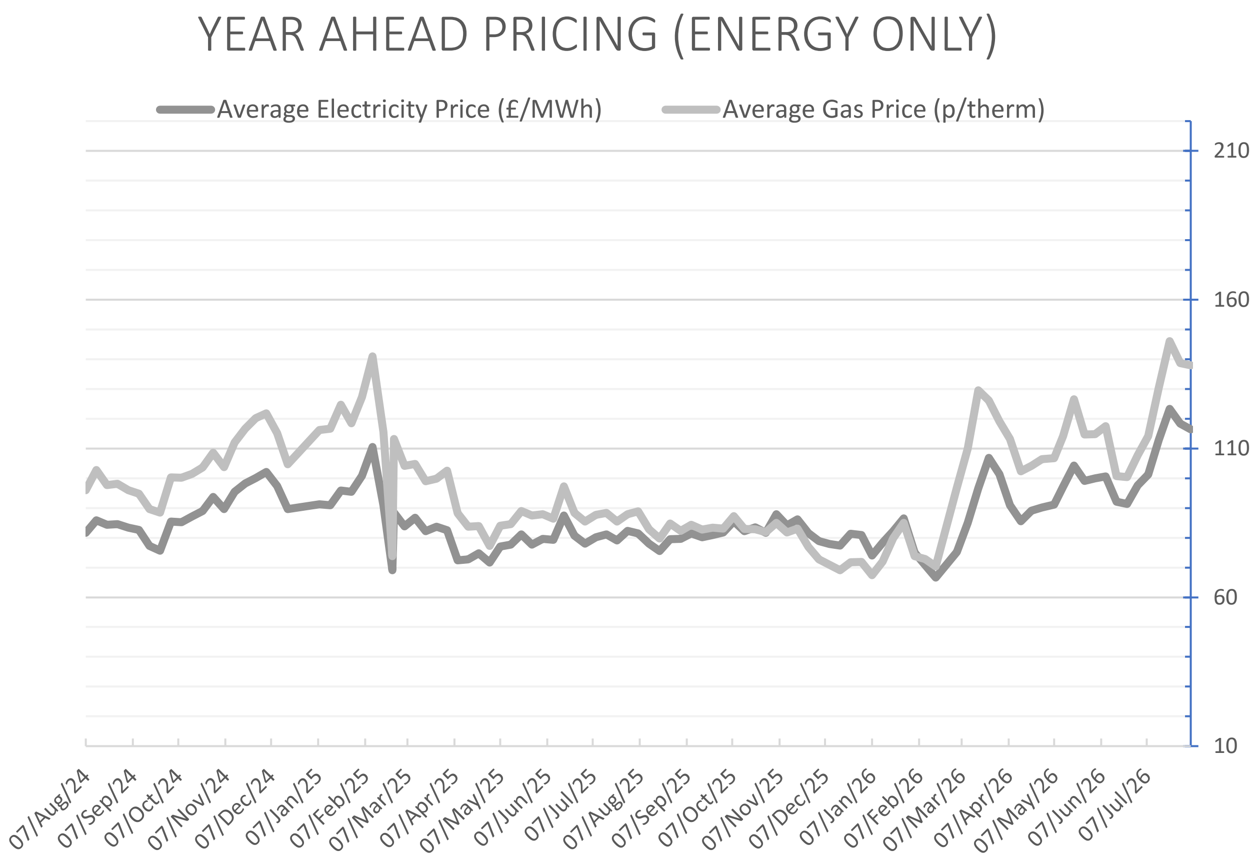

Electricity (£/MWh)

Prompt Price	Future Price	Average Price
113.75	119.00	116.38

PRICE MOVEMENTS OVER PAST WEEK

Gas (p/Therm)

Prompt Price	Future Price	Average Price
136.38	139.50	137.94