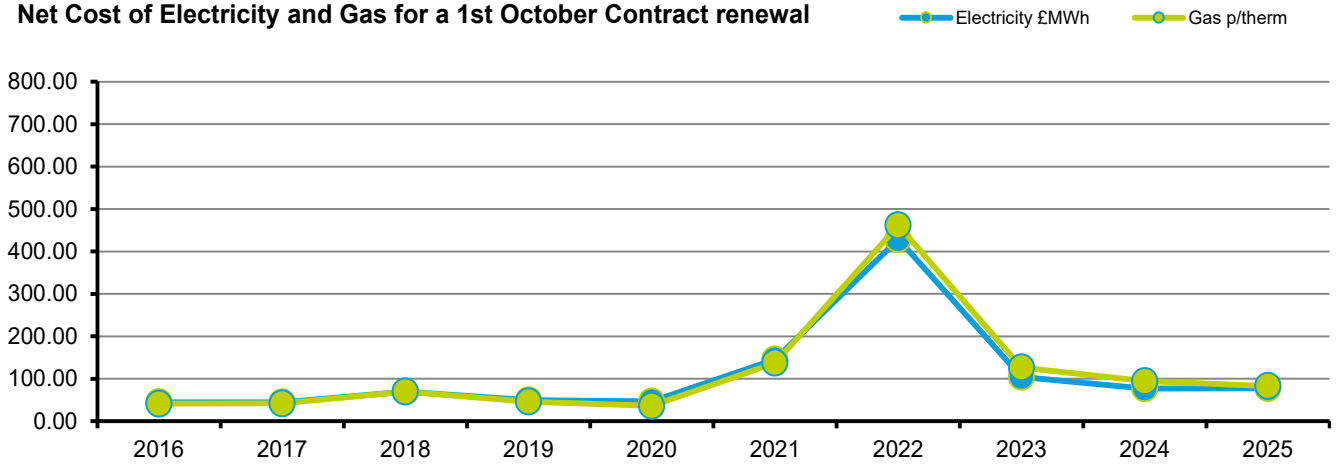
week on week

marketview

Report issued: 8th October 2025

PLANET FIRST ENERGY

Net Cost of Electricity and Gas for a 1st October Contract renewal



Electricity: base load cost - excludes distribution, taxation and supplier margin and costs

2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
44.71	44.20	69.65	49.55	46.43	145.57	429.20	104.35	77.29	77.90

Gas: core gas cost - excludes distribution, taxation and supplier margin and costs

2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
41.20	41.90	69.66	46.04	36.24	137.54	461.40	126.39	94.41	83.11

Week commencing 29th September 2025

	Oil (bbl)	Gas (ppt)	Power (MWh)	Coal (MT)
Start	$70.43	83.11	£77.90	$94.85
End	$64.80	80.04	£76.63	$94.35

Throughout the week, UK NBP gas prices generally trended lower, especially at the front of the curve, while power prices saw slight fluctuations amid limited market liquidity. The UK gas system shifted from oversupply early in the week to undersupply on Tuesday due to Norwegian outages, before stabilizing as flows from Troll resumed. Wind power generation steadily increased, reducing gas-for-power demand. LNG send-out fluctuated, dropping midweek but expected to rebound with increased arrivals, while storage levels across the UK and Europe continued to rise.

Week commencing 22nd September 2025

	Oil (bbl)	Gas (ppt)	Power (MWh)	Coal (MT)
Start	$66.93	82.90	£79.09	$95.00
End	$70.43	83.11	£77.90	$94.85

Throughout the week, UK NBP and baseload power prices generally opened stronger each day. The UK gas system has seen varying levels of oversupply, largely supported by stable LNG sendout and fluctuating Norwegian imports, which were influenced by ongoing and easing maintenance. Gas-for-power demand was driven by low wind speeds, though this fluctuated mid-week with improved wind and nuclear availability before tightening again by Friday. Weather forecasts indicated cooler-than-average temperatures initially, with a gradual warming trend approaching seasonal norms by the end of the week.

Week commencing 15th September 2025

	Oil (bbl)	Gas (ppt)	Power (MWh)	Coal (MT)
Start	$67.47	82.95	£77.83	$93.50
End	$66.93	82.90	£79.09	$95.00

Power & Gas prices have hovered around a small range for the past three weeks. Prices trended down this week initially on improving Norwegian supplies, but were set to see a significant decrease in lost Norwegian capacity due to maintenance, with last Friday being the planned end date for ongoing maintenance at the larger Troll and Kollsnes fields. Gas storage tanks on the continent are currently just over 80% filled, and increased usage of gas for heating could slow fuel injections. Imports of LNG are also being examined in light of preliminary indications that the demand for cargoes may increase in Asia, increasing competition for delivery. LNG imports to Europe have decreased since the beginning of the month, although they are still higher above the seasonal normal, according to grid statistics

Week commencing 8th September 2025

	Oil (bbl)	Gas (ppt)	Power (MWh)	Coal (MT)
Start	$65.46	81.90	£77.55	$96.30
End	$67.47	82.95	£77.83	$93.50

European and UK natural gas prices rose this week, driven by ongoing Norwegian maintenance and a cold wave sweeping through Northwest Europe, with temperatures dipping up to 3°C below the five-year average. Bullish sentiment on the curve was supported by geopolitical tensions, including the EU's preparation of a 19th sanctions package against Russia, Russian drone activity near Poland and potential US measures targeting countries buying Russian energy. Power markets in Northwest Europe saw support from collapsing wind generation. French nuclear ramped up to its highest level since March, but gas price increases still influenced power pricing.

Disclaimer: The above information is based on current market data available at the time of producing this document and is subject to change.
PlanetFirstEnergy cannot be held responsible for movement in the commodity market.

T 01246 386 700 E info@planetfirstenergy.co.uk