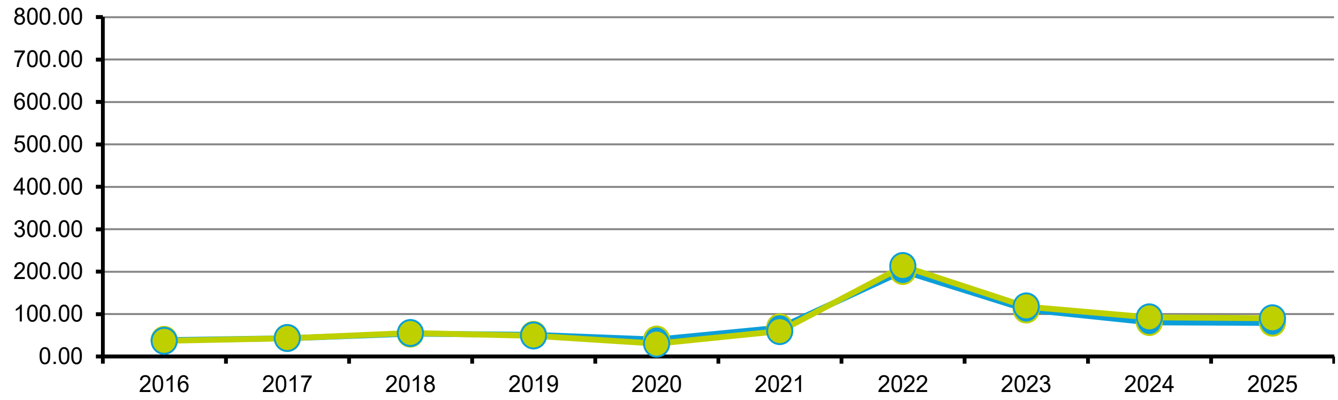
week on week

marketview

Report issued: 17th June 2026

PLANET FIRST ENERGY

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



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

2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
43.10	53.95	50.92	39.98	68.28	201.30	110.56	81.00	79.20	90.66

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

2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
43.14	55.45	49.19	30.37	59.65	212.93	117.69	92.19	89.92	103.40

Week commencing 8th June 2026

	Oil (bbl)	Gas (ppt)	Power (MWh)	Coal (MT)
Start	$93.74	111.48	£96.67	$129.90
End	$86.99	107.81	£93.94	$121.50

UK gas and power prices generally strengthened during the week before easing on Friday as market sentiment improved. Weather forecasts shifted from cooler conditions to a warmer-than-normal outlook, while changes in wind and solar generation continued to influence gas-for-power demand. Norwegian supply remained largely strong despite maintenance and temporary outages, with LNG sendout broadly stable. Geopolitical tensions in the Middle East supported energy prices for much of the week, but optimism around a potential diplomatic agreement later in the week helped ease market concerns and pushed prices lower.

Week commencing 1st June 2026

	Oil (bbl)	Gas (ppt)	Power (MWh)	Coal (MT)
Start	$103.48	113.20	£96.63	$126.95
End	$91.79	109.28	£96.59	$130.75

Over the course of the week, UK gas prices and the forward curve experienced mixed movements, initially softening before strengthening later in the week, while UK power prices generally tracked gas. Market fundamentals were shaped by a combination of weather, supply, and geopolitical factors. Gas-for-power demand fluctuated in response to changing renewable generation levels, and temperature forecasts continued to indicate conditions above seasonal norms in the near term before easing back towards more typical levels. Norwegian gas flows were impacted by ongoing maintenance activity, with supply disruptions partially offset by the return of other facilities and varying pipeline nominations. In the global LNG market, easing concerns over Australian supply disruptions were counterbalanced by continued uncertainty in the Middle East, helping to sustain risk premiums. Geopolitical developments remained a key market driver, with ongoing tensions between the United States and Iran generating significant price volatility. By the end of the week, attention had shifted towards the possibility of a formal agreement between the two countries, although market participants remained cautious given the changing rhetoric and continued uncertainty surrounding the situation

Week commencing 25th May 2026

	Oil (bbl)	Gas (ppt)	Power (MWh)	Coal (MT)
Start	$103.48	113.20	£96.63	$126.95
End	$91.79	109.28	£96.59	$130.75

Over the course of the week, UK gas prices and the forward curve experienced mixed movements, initially softening before strengthening later in the week, while UK power prices generally tracked gas. Market fundamentals were shaped by a combination of weather, supply, and geopolitical factors. Gas-for-power demand fluctuated in response to changing renewable generation levels, and temperature forecasts continued to indicate conditions above seasonal norms in the near term before easing back towards more typical levels. Norwegian gas flows were impacted by ongoing maintenance activity, with supply disruptions partially offset by the return of other facilities and varying pipeline nominations. In the global LNG market, easing concerns over Australian supply disruptions were counterbalanced by continued uncertainty in the Middle East, helping to sustain risk premiums. Geopolitical developments remained a key market driver, with ongoing tensions between the United States and Iran generating significant price volatility. By the end of the week, attention had shifted towards the possibility of a formal agreement between the two countries, although market participants remained cautious given the changing rhetoric and continued uncertainty surrounding the situation

Week commencing 18th May 2026

	Oil (bbl)	Gas (ppt)	Power (MWh)	Coal (MT)
Start	$108.67	117.83	£97.09	$116.40
End	$103.48	113.20	£96.63	$126.95

UK NBP spot prices and the forward curve showed mixed but generally firmer movements through the week, while UK baseload power prices also strengthened . The UK gas system fluctuated between long and short positions, with gas-for-power demand influenced largely by changing wind conditions, weather forecasts remained consistently above seasonal norms, with warmer temperatures expected to persist into June, contributing to lower projected LDZ consumption. On the supply side, Norwegian gas flows were impacted by planned and unplanned maintenance at key facilities including Troll, Kollsnes, and Åsgard, leading to reduced exit nominations and lower Langeled flows to the UK before some recovery later in the week. UK LNG send-out nominations were generally weaker at the start of the week before edging slightly higher by Friday. In global markets, oil prices reacted to ongoing geopolitical tensions involving Iran, the United States, and the Middle East, with reports of attacks, stalled peace negotiations, threats of renewed military action, and diplomatic discussions continuing to drive uncertainty and volatility in energy markets.

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