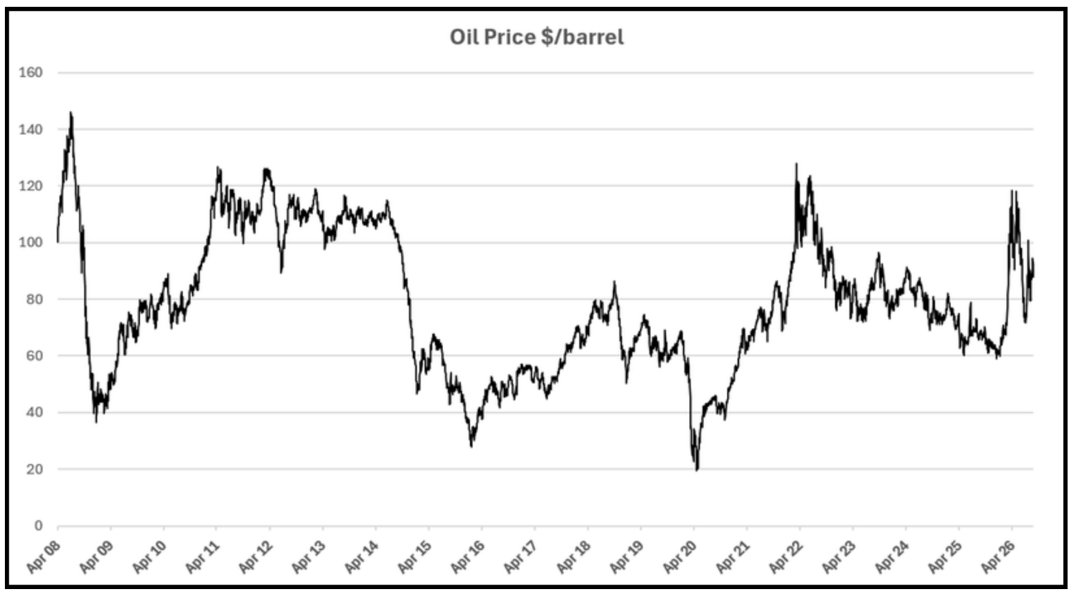
JUTTON ENERGY

ENERGY MARKET SNAPSHOT

28TH AUGUST 2026

OIL:



On Monday, oil prices eased as traders awaited details of threatened US sanctions on Iran.

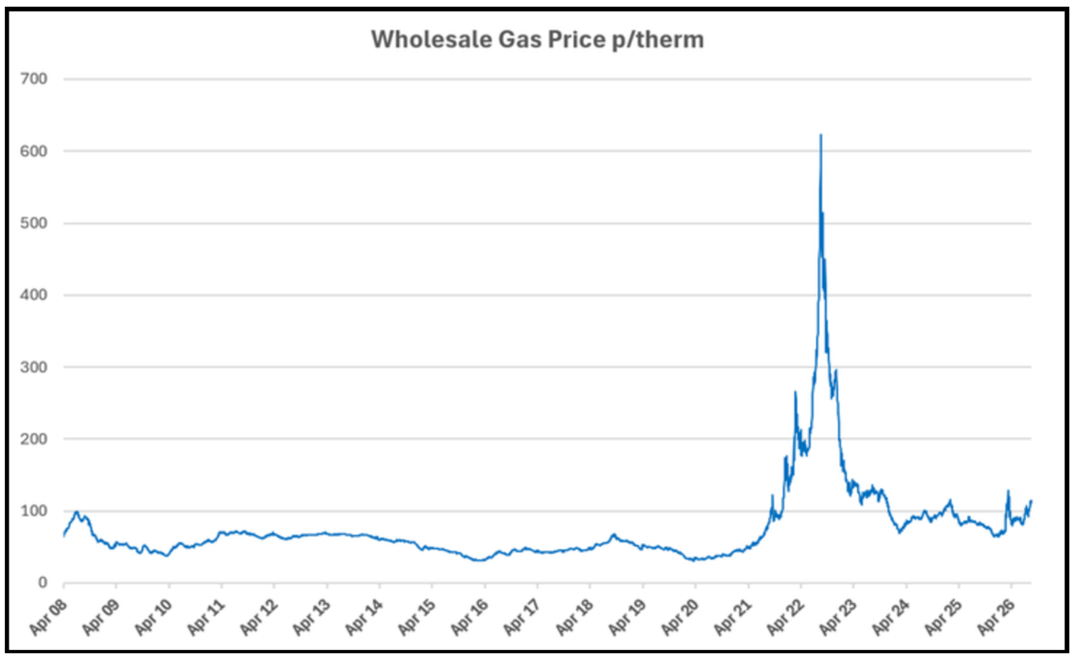
On Tuesday, oil eased after falling Monday on profit-taking following six days of gains.

On Wednesday, oil slid a further $2/barrel, extending Tuesday's 3% fall as traders judged Iran sanctions less risky than feared escalation, with Oman-Iran talks reviving Hormuz reopening hopes.

On Thursday, oil opened near Wednesday night's close, having fallen Wednesday on a sell-off driven by diplomatic progress toward reopening the Strait of Hormuz.

Last night, Front Month Brent closed at $87.84/barrel, down $0.74, a second consecutive fall as optimism grew over a Hormuz reopening.

GAS:



On Monday, UK NBP prices were mixed, with the system 26.3 mcm long and wind at 12% of the grid, set to decline through the week.

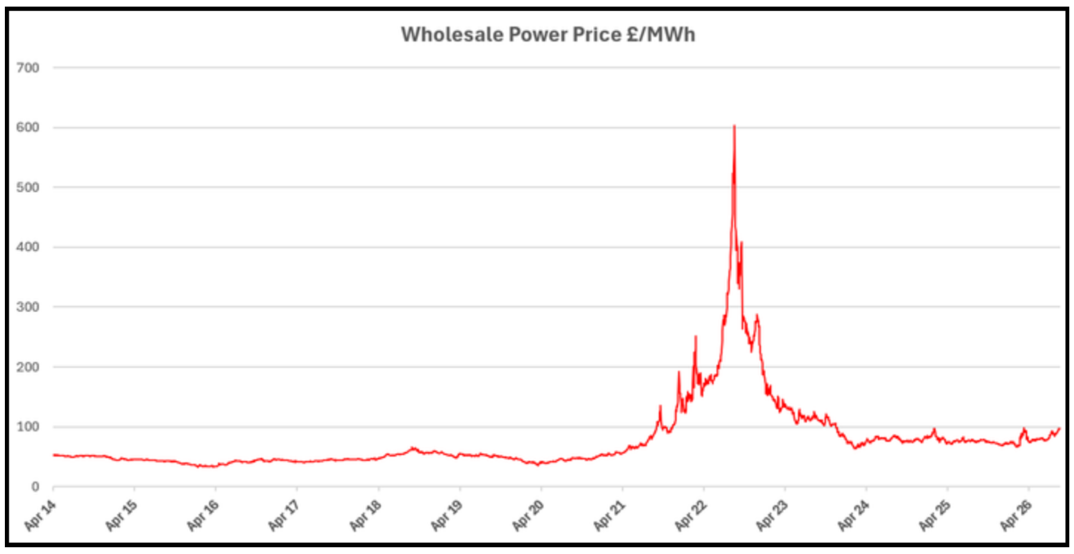
On Tuesday, UK NBP opened near Monday night's close, system 27.9 mcm long, wind at 30%, storage at a record-low 63% for the season.

On Wednesday, UK NBP softened further, prompt 13 mcm oversupplied on rising wind, though losses capped by tighter Norwegian supply as the Nyhamna outage extended 10 days.

On Thursday, UK NBP opened similar to Wednesday night's close, system 16.1 mcm long, wind at 28%, as traders awaited details on an Iran-Oman deal to resume Hormuz shipping.

Last night, most gas contracts closed lower — Day-Ahead settled at 160.50p/therm, down 0.90p, and Winter-26 closed at 163.64p, down 1.71p, whilst Summer-27 was the exception, gaining 0.08p to 106.00p.

ELECTRICITY:



On Monday, UK baseload opened softer, tracking gas, with French nuclear curtailments set to rise again Tuesday to just under 7 GW.

On Tuesday, UK baseload opened near Monday night's settlement, supported in the prompt by below-average wind and further out by gains in UKA carbon.

On Wednesday, UK baseload remained bearish, tracking the wider energy mix, as US sanctions on Iran appeared less aggressive than initially feared.

On Thursday, UK baseload opened in a similar range to Wednesday night's close, supported in the prompt despite strong wind forecasts for next week.

Last night, power contracts were mixed — day-ahead baseload closed at 140.60 £/MWh, up 0.42, while Winter-26 gained 0.15 to 135.38 £/MWh.