ENERGY MARKET SNAPSHOT - JUNE 2026

HERE COMES THE SUN!

ELECTRICITY MARKET

- Day-ahead electricity prices averaged €135.5/MWh, down 6% from May despite rising gas prices, as strong renewable generation kept prices lower.
- Wind and solar supplied 39% of the all-island electricity mix, with record solar output and increased wind curtailment during periods of excess generation.
- Market volatility remained high, with imbalance prices ranging from negative values to €490.62/MWh.
- Seasonal demand eased, reducing electricity imports compared with last year.

GAS MARKET

- Mild weather, strong renewable generation and lower gas-fired power demand softened near-term gas prices during the first half of June.
- The UK remained a net gas exporter, with lower domestic prices encouraging exports to continental Europe.
- Geopolitical tensions, particularly around the Strait of Hormuz, caused intermittent price volatility throughout the month.
- Winter 2026 gas prices remained elevated due to low UK storage levels, LNG supply uncertainty and slower European storage refilling, supporting higher winter power prices.

Previous 12 Months

Period	(p/Therm)
Jul-25	80.76
Aug-25	79.55
Sep-25	79.18
Oct-25	78.05
Nov-25	76.24
Dec-25	71.24
Jan-26	88.98
Feb-26	80.19
Mar-26	131.42
Apr-26	113.31
May-26	116.91
Jun-26	109.29

Price as of 6/7/26

104.475p/Therm

Forward Curve Data

Period	(p/Therm)
Jul-26	105.10
Aug-26	104.65
Sep-26	106.07
Q3 '26	105.28
Q4 '26	110.08
Q1 '27	108.43
Q2 '27	82.45
Q3 '27	78.55
Q4 '27	80.93

June Gas Prices 2024-2026

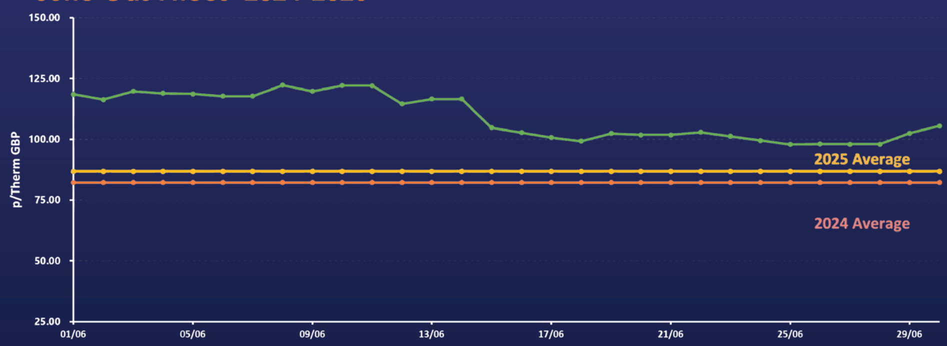


Fig. 1: June 26 gas prices (Green) compared to averages for month of June 2024 and 2025

Forward Gas Price (GBP p/Therm) Q3 '26 - Q4 '27

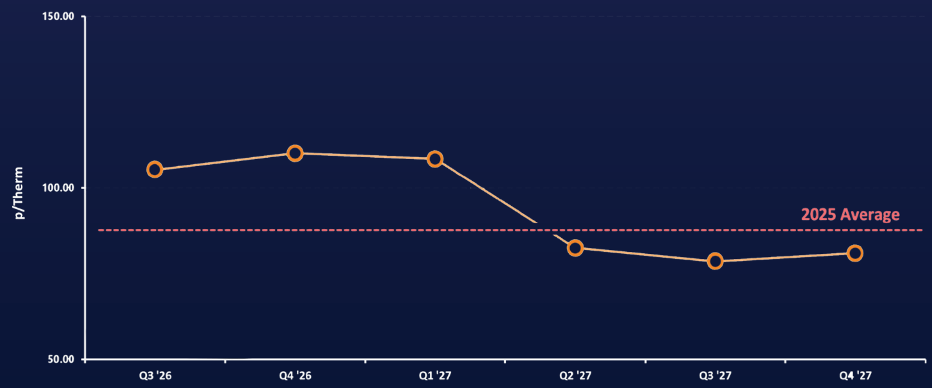


Fig. 2: The forward gas pricing curve from Q3 26 to Q4 '27, compared to average gas price 2026.

COMMODITY SUMMARY

NBP Forward Curve:	EUA Carbon (Annual):	ATW Coal (Annual):
109.29 p/Therm	78.72 €/Tonne	114.28 $/MT
(-6.5% vs May '26)	(-2.4% vs May'26)	(+1.4% vs May '26)

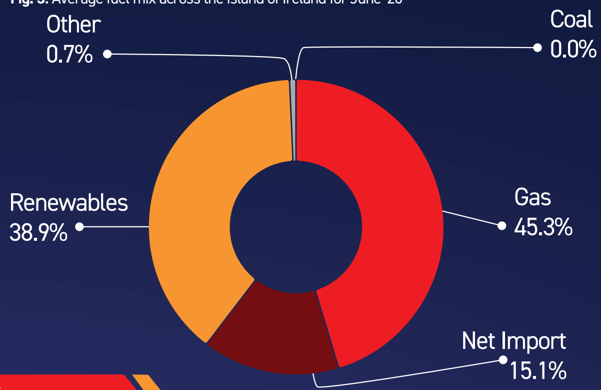
*NBP (National Balancing Point) refers to forecast Natural Gas market.

*EUA (EU Allowance) is an EU wide emission allowance. EUA affects energy prices when fossil fues are used in energy generation.

*ATW = price of Rotterdam Coal Futures. Coal is a lesser but primary energy fuel source hence ATW prices have an influence on energy generation costs

ALL-ISLAND FUEL MIX - JUNE 2026

Fig. 3: Average fuel mix across the island of Ireland for June '26



KEY POINTS

- Day-ahead power prices averaged €135.5/MWh, down 6% from May but 42% higher than June 2025.
- Record solar generation helped renewables supply 39% of the all-island electricity mix, keeping prices lower despite higher gas costs.
- Market volatility continued, with imbalance prices ranging from negative values to €490.62/MWh, creating opportunities for flexible energy users.

OUTLOOK

- Strong renewable generation and seasonal conditions are expected to keep near-term power prices relatively subdued.
- Gas markets remain the key risk, with weather and geopolitical events capable of driving sharp price movements.
- Winter 2026/27 prices remain elevated, making the summer period a favourable time for customers to secure forward contracts.