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Tight gas market set for test after outages at Baumgarten and Forties see prices soar

Gas prices have rocketed on the back of outages at the Baumgarten gas hub in Austria following an explosion at the site on Tuesday morning, and the UK's Forties pipeline system also out due to a cracked pipeline, with the outages adding to an already tight gas market.

NBP and TTF futures prices were trading up 16% and 11.5% respectively during Tuesday morning with UK same day prices hitting GBP 0.95p/th – the highest level since 2013 –after news filtered through that...



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