

Both gas and electricity prices increased sharply this week the gas increasing by 19.9% and electricity by 15.0%. Gas prices increased as courts ruled out the Nord Stream 2 pipelines application to be exempt from EU rules. Limited LNG deliveries into the UK and a processing plant outage in Norway also had an impact on the prices increasing. Stronger trading within the carbon market also pushed prices higher.

Electricity prices tracked the gains of both the gas and carbon markets this week as prices increased throughout the week. Unplanned outages at the Heysham nuclear power plant also forced prices higher as supplies were restricted further.

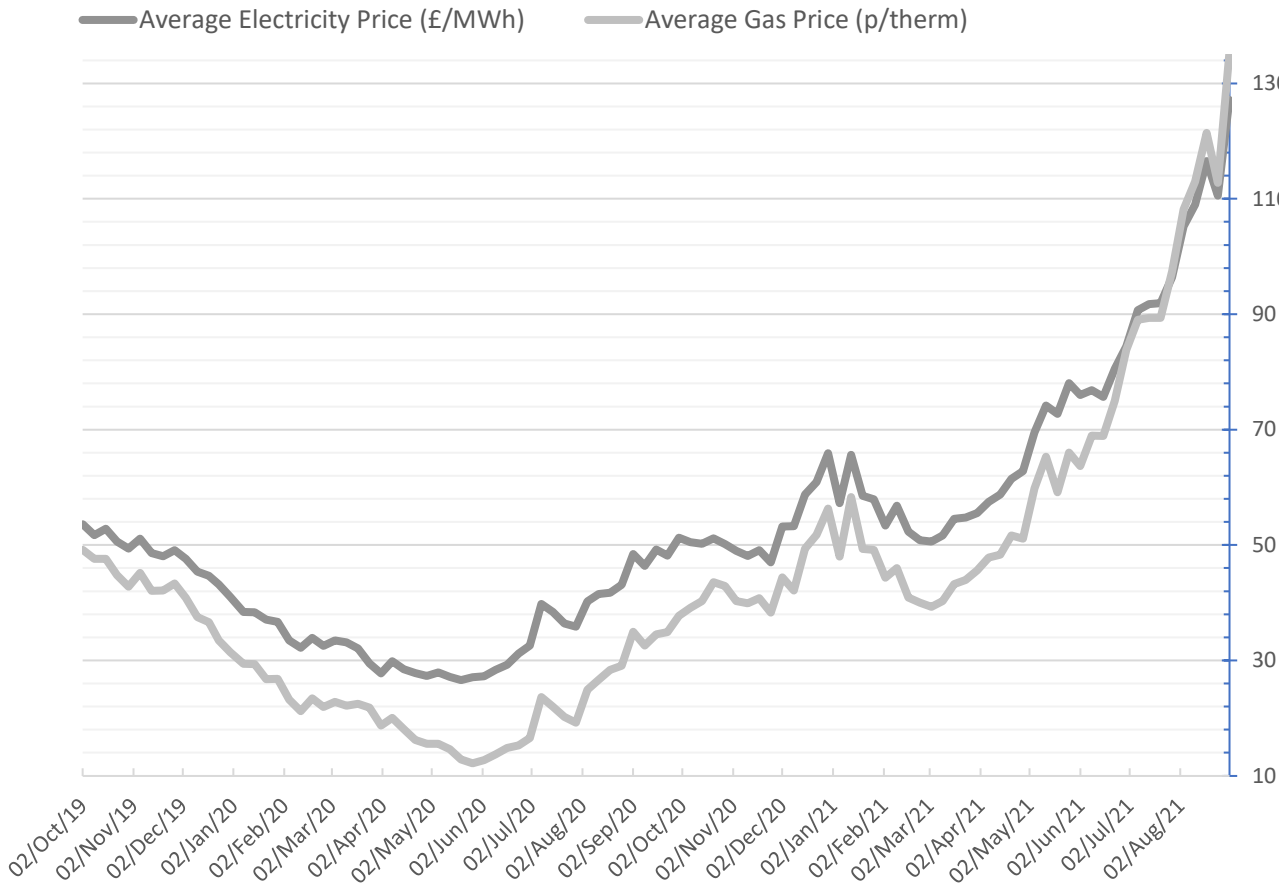
The price of Brent crude oil initially dropped from 72.25 USD/bbl to 71.07 USD/bbl before increasing to 72.99 USD/bbl. Prices initially fell as Mexican production increased after last weeks platform fire. Additional delta variant cases also pushed prices higher. Prices increased again later in the week as Hurricane Ida forced several oil platforms to shut down.

Coal prices increased throughout this week from \$106.45/t to \$118.00/t. Carbon prices also rose continuously this week from €56.54/t to €61.52/t.

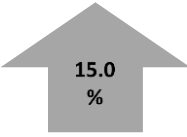
The Pound weakened against the Euro (€1.1681 to €1.1643) and strengthened against the US Dollar (\$1.3731 to \$1.3764) this week.



YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
126.63	127.62	127.12



PRICE MOVEMENTS
OVER PAST WEEK

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
134.92	135.57	135.25

