

Both gas and electricity prices increased sharply this week with gas increasing by 93.2% and electricity by 58% compared to last week. The Russian invasion of Ukraine forced gas prices higher throughout the week as the conflict continues to escalate. Growing fears over potential gas supply disruption into Europe from Russia as well as strong trading within the coal market pushed prices higher throughout this week. Concern regarding disruption was also escalated further as sanctions were imposed on Russia.

Electricity prices again followed the movements of the gas market as they continually increased.

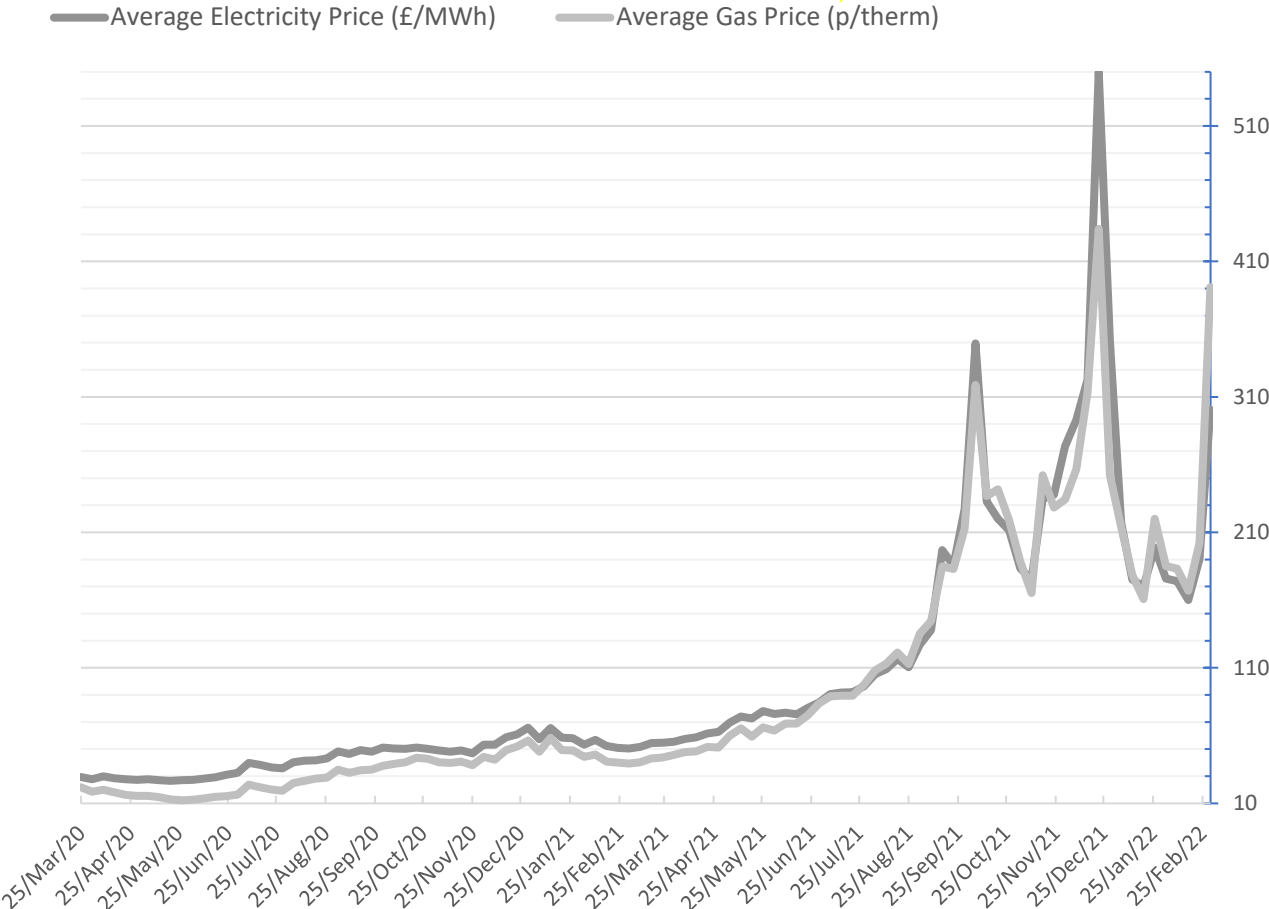
The price of Brent crude oil increased throughout the week from \$96.84/bbl to \$109.93/bbl. Similarly to gas, oil prices increased due to concerns around supply disruptions caused by the ongoing conflict while the supply outlook was already tight. Prices were also affected as the UK banned Russian ships from its ports.

Coal prices increased sharply throughout this week from \$125.75/t to \$250.00/t. Meanwhile carbon prices decreased throughout the week from €95.07/t to €64.34/t.

The Pound strengthened against the Euro (€1.1988 to €1.2005) and weakened against the US Dollar (\$1.3578 to \$1.3322) this week.



YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
300.50	300.50	300.50

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
390.91	391.31	391.11

