

Electricity and gas prices both dropped with gas dropping by 1.8% and electricity by 0.5%. Gas prices fluctuated up and down throughout the week with weaker wind generation, a strong supply outlook and weaker trading within the wider energy market pushing prices lower. Forecasts for lower temperatures and further unplanned outages in Norway stopped prices dropping any further.

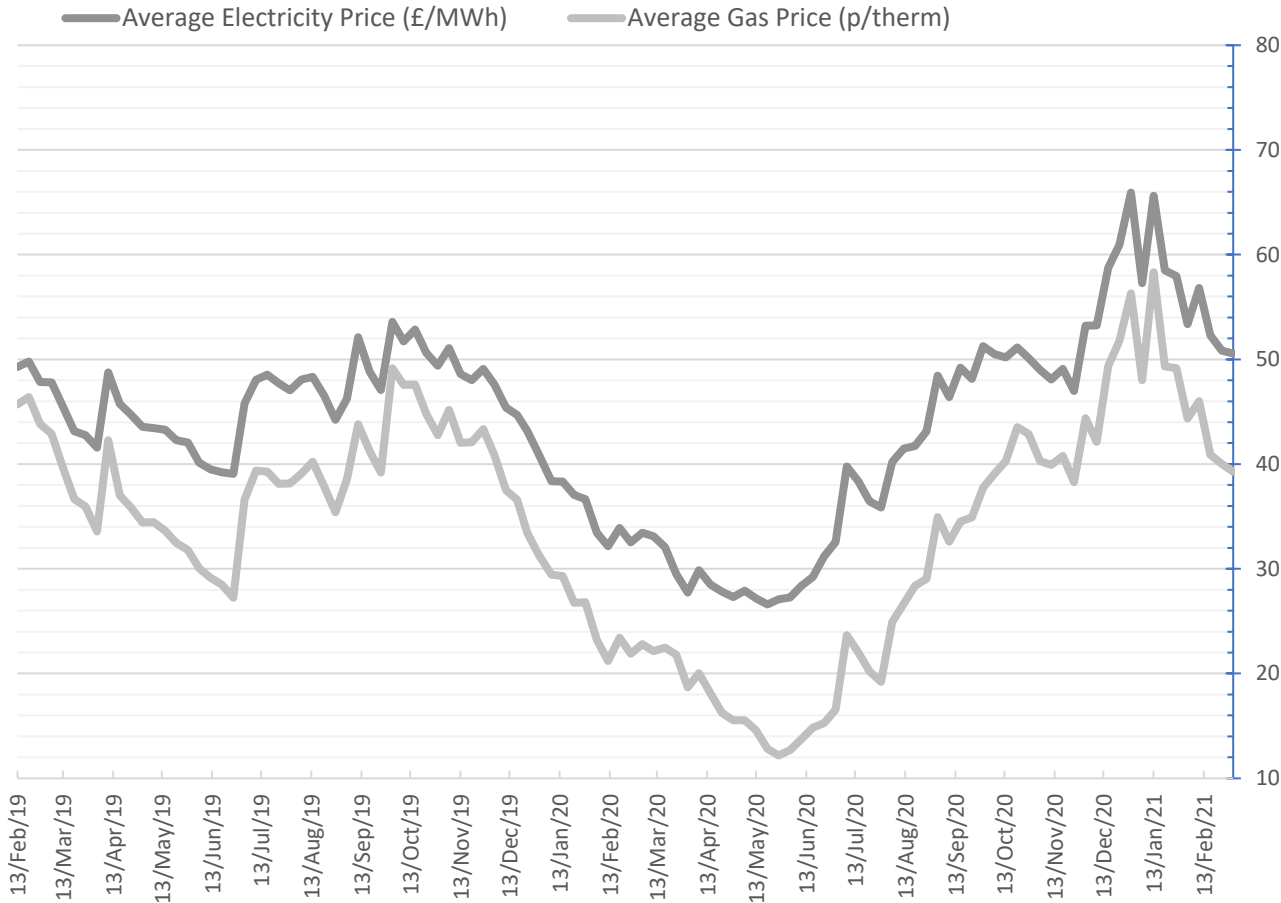
Electricity prices tracked the loses and gains of the gas market throughout the week. Weaker trading with the carbon market also helped to push prices down.

Brent crude oil prices initially rose from 65.37 USD/bbl to 67.04 USD/bbl before dropping to 62.70 USD/bbl. The initial rise in price was caused by the US Dollar value dropping. Texan oil refineries returning after the extreme cold pushed prices down as the US supply increases. Speculation that OPEC members would increase production next month also pushed prices lower.

The price of coal increased throughout this week from \$67.00/t to \$69.50/t. Carbon prices dropped throughout most of this week from €39.96/t to €36.97/t before recovering to €37.45/t.

The Pound weakened against both the Euro (€1.1655 to €1.1567) and the US Dollar (\$1.4158 to \$1.3963) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
50.79	50.35	50.57



PRICE MOVEMENTS
OVER PAST WEEK

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
39.57	39.01	39.29

