

Both gas and electricity prices increased this week with gas increased by 1.3% and electricity by 6% compared to prices from last week. Gas prices were heavily impacted again by the continuing Nord Stream maintenance and reduced supply from Russia to Europe. Forecasts of higher temperatures in Europe also pushed prices higher as an increase in demand is expected.

Electricity prices again followed the movements of the gas market as prices increased during this week. An increase in wind generation stopped prices increasing more sharply.

The price of Brent crude oil initially increased this week from \$106.52/bbl to \$110.01/bbl before dropping sharply to \$98.17/bbl. Prices initially increased as the US Dollar weakened and concerns surrounding supply levels grew due to the disrupted gas flows. Predictions of weaker demand in Asia as well as an increase in production in Libya pushed prices lower later in the week.

Coal prices dropped throughout this week from \$349.82/t to \$290.00/t. Carbon prices increased throughout this week from \$76.14/t to \$83.84/t.

The Pound strengthened against both the Euro (€1.1902 to €1.1964) and the US Dollar (\$1.2103 to \$1.2154) this week.

YEAR AHEAD PRICING (ENERGY ONLY)

