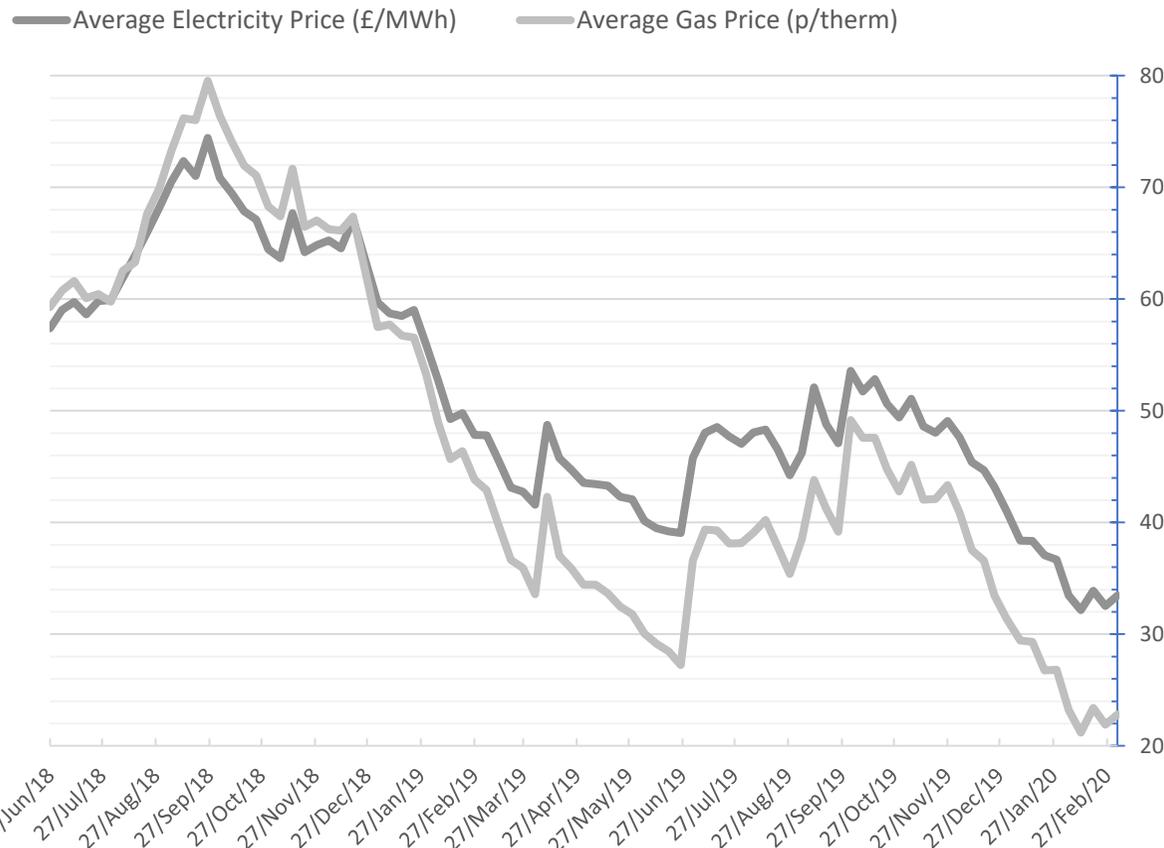


YEAR AHEAD PRICING (ENERGY ONLY)



Gas and electricity prices both increased this week with gas rising by 4.2% and electricity by 2.8%. Initially gas prices had dropped this week due to weaker trading and an expected increase in wind generation. This forecast was then reversed later in the week with expected wind output dropping which lead to an increase in gas prices. Prices increased further due to stronger trading with the recovering oil markets.

Electricity prices followed the same trend as gas again as prices initially increased due to weaker trading within the energy markets. Prices then rose during the week as revised weather forecasts showed an expected drop in temperatures.

Brent crude oil prices initially continued to fall due to the impact of the Coronavirus reaching a low of 50.52 USD/bbl on Friday. Prices began to recover afterwards as it is expected that OPEC will announce further production cuts due to the fall in demand. Banks are expected to provide financial aid to support the global economy which has also helped prices rise.

Coal prices dropped from \$57.80/t to \$56.50/t before rising again to \$57.35/t. Carbon prices dropped from €24.72/t to €23.35/t.

The Pound has weakened against both the Euro (€1.1904 to €1.1477) and the US dollar (\$1.2949 to \$1.28) this week.

Electricity (£/MWh)

Prompt Price	Future Price	Average Price
33.30	33.60	33.45

Gas (p/Therm)

Prompt Price	Future Price	Average Price
22.73	22.90	22.81

