

# Weekly Energy Market Report

5<sup>th</sup> April 2023

Both gas and electricity prices increased this week with gas increasing by 11.5% and electricity by 10.4% compared to last weeks prices. Delays to expected LNG deliveries as well as lower wind output pushed gas prices higher throughout the week. Increases in other markets including carbon and oil also had an impact on the gas price increase.

A drop in nuclear output due to the shutdown of the Hartlepool Reactor 2 for maintenance also had an impact on the price of electricity later in the week.

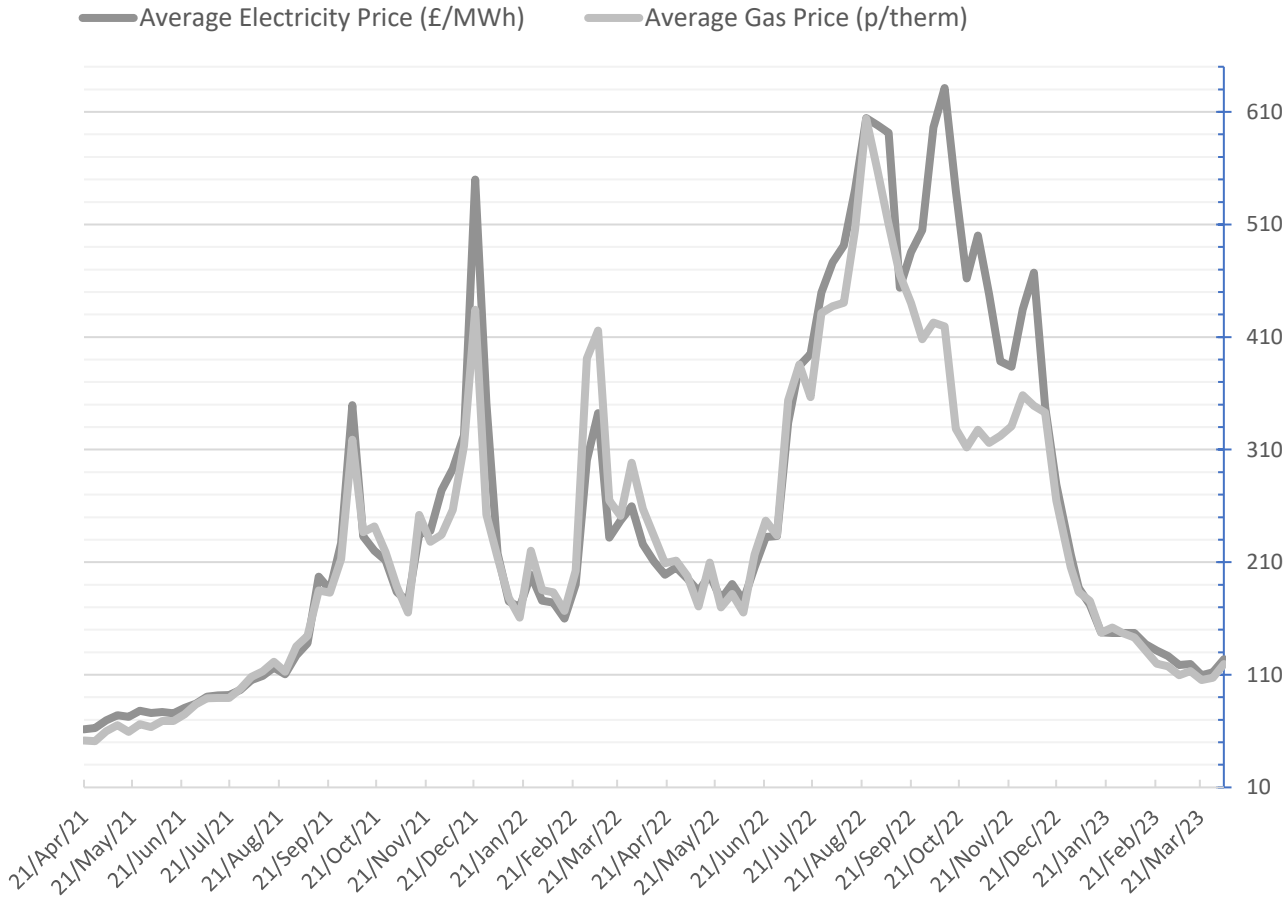
Brent crude oil prices increased throughout this week from \$78.28/bbl to \$84.94/bbl. Ongoing supply disruption in the Middle East due to legal disputes had the largest influence on the increase in prices this week. OPEC announcing cuts in oil production also increased prices sharply. A weaker US Dollar as well as increased demand in Asia also had an impact.

The price of coal initially dropped from \$135.87/t to \$133.00/t before increasing to \$147.00/t later this week. Carbon prices also initially dropped from €90.29/t to €90.05/t before increasing throughout the rest of the week to €97.02/t.

The Pound strengthened against both the Euro (€1.1369 to €1.1399) and the US Dollar (\$1.2332 to \$1.2485) this week.



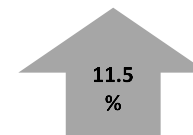
## YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
120.11	127.35	123.73



Gas (p/Therm)		
Prompt Price	Future Price	Average Price
117.33	122.00	119.66



PRICE MOVEMENTS OVER PAST WEEK