

Weekly Energy Market Report  
5<sup>th</sup> October 2022

Both gas and electricity prices increased this week with gas increasing by 3.6% and electricity by 18.1% compared to last weeks prices. Gas prices initially increased sharply due to concerns regarding the Nord Stream pipeline, reduced supplies from Norway and reduced wind generation. Prices dropped slightly later in the week as wind generation increased, outages in Norway ended and LNG deliveries increased.

Electricity prices also increased sharply initially before dropping later in the week as the prices followed the movements of the gas market. A drop in wind generation and an increase in CCGT demand pushes prices higher initially.

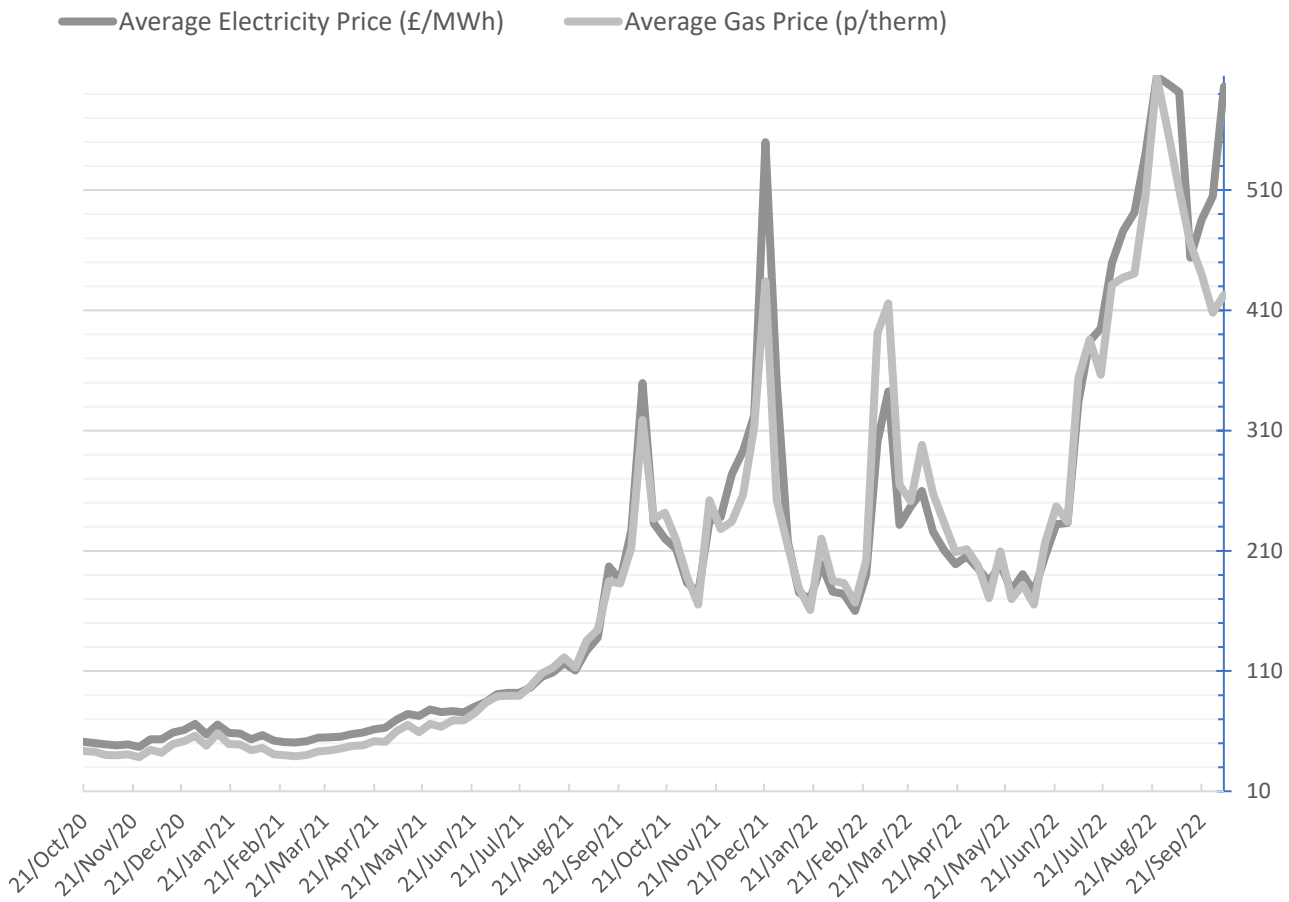
Brent crude oil prices increased throughout this week from \$84.06/t to \$93.37/t. Prices increased as concerns regarding supply disruption in the US grew due to severe weather. Forecasted production cuts by OPEC members and Russia also pushed prices higher this week. Predictions of economic recession stopped prices increasing any further.

Coal prices initially increased from \$300.02/t to \$302.50/t before dropping to \$287.00/t later this week. Carbon prices increased throughout this week from €65.15/t to €70.43/t.

The Pound strengthened against both the Euro (€1.1161 to €1.1446) and the US Dollar (\$1.0727 to \$1.0913) this week.



YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
468.75	541.20	504.98

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
373.00	443.25	408.13

