

Weekly Energy Market Report
7th April 2021

Gas and electricity prices both increased this week with gas increasing by 4.7% and electricity by 3.5% compared to last week. Forecasts of colder temperatures and weaker winds as well as a drop in the number of expected LNG deliveries pushed prices gas prices higher. Increased demand and strong trading with the carbon market throughout the week also pushed prices higher.

Electricity prices increased as they followed the gains of the gas and carbon markets. Reduced wind generation also increased prices.

Brent crude oil prices initially increased from 63.54 USD/bbl to 64.86 USD/bbl before dropping to 62.29 USD/bbl. Expectations that OPEC would extend the current production quotas pushed prices higher early in the week. Prices began to drop again due to concerns regarding the demand recovery as coronavirus infections increase in Brazil and India.

Coal prices increased slowly throughout the week from \$72.20/t to \$72.75/t. Carbon prices increased from €41.99/t to €43.06/t this week.

The Pound weakened against the Euro (€1.1734 to €1.1597) and strengthened against the US Dollar (\$1.3763 to \$1.3785) this week.



YEAR AHEAD PRICING (ENERGY ONLY)

