

Gas prices increased this week by 3.6% whereas electricity prices fell by 1.5% compared to last week. The price of gas initially dropped early in the week due to increased supplies imported from Norway and an increase in wind generation. Weak trading with the carbon market and lower demand also pushed prices down. Prices started to rise again later in the week as industrial action in Norway reduced the flow to the UK.

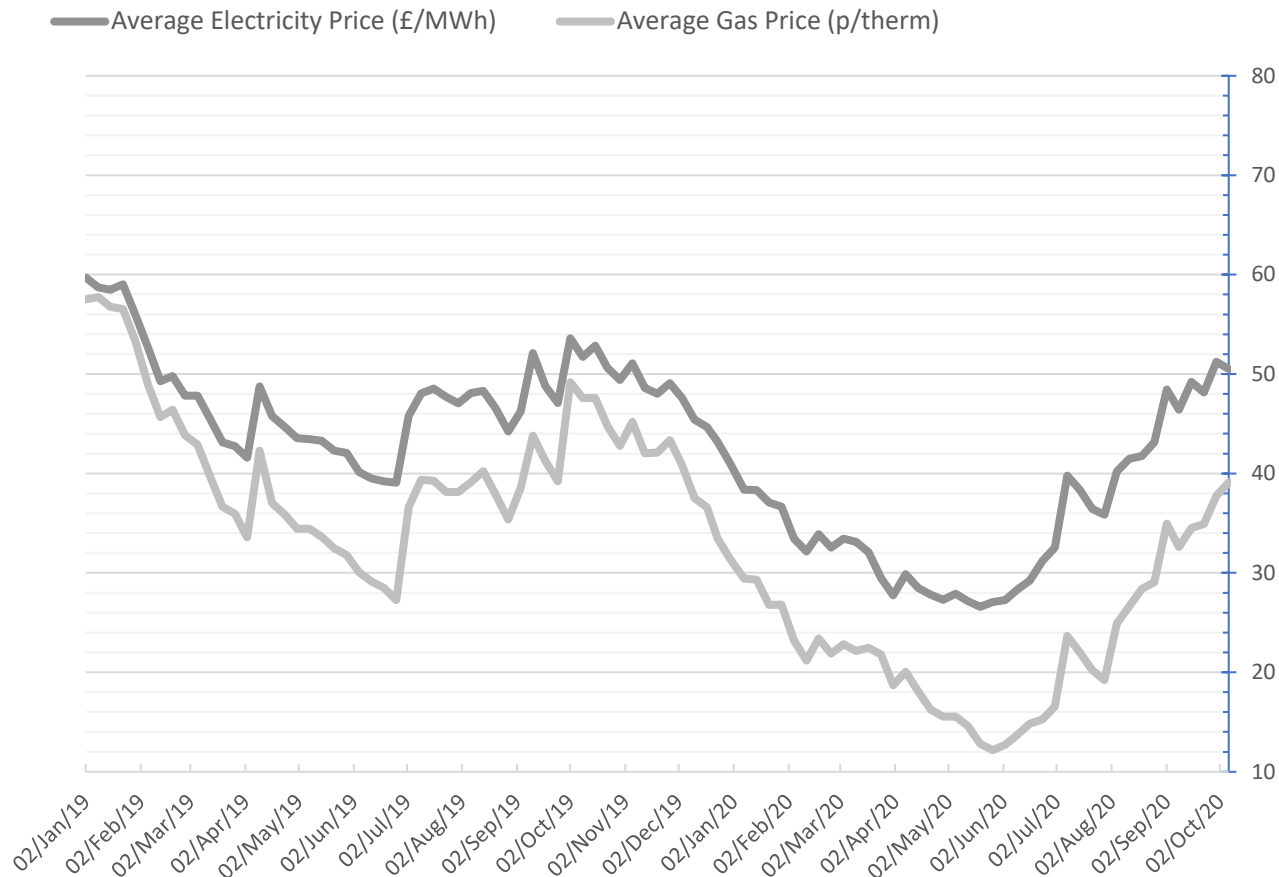
Electricity prices continually fell throughout this week which was heavily influenced by weaker trading within the gas and carbon markets.

The price of Brent crude oil dropped from 40.95 USD/bbl to 39.27 USD/bbl before recovering to 42.65 USD/bbl. This initial drop in price was caused by the number of Coronavirus cases still rising globally and lower demand in Europe. Prices recovered later in the week following industrial action by Norwegian oil workers while a new hurricane forming in the Gulf of Mexico also pushed prices higher.

Coal prices fell throughout most of this week from \$60.50/t to \$57.75/t before rising again to \$59.75/t. Carbon prices fell from €27.52/t to €26.41/t before rising to €26.81/t.

The Pound weakened slightly against the Euro (€1.0973 to €1.0956) and strengthened slightly against the US Dollar (\$1.2873 to \$1.2889) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)			-1.5 %	PRICE MOVEMENTS OVER PAST WEEK
Prompt Price	Future Price	Average Price		
49.50	51.50	50.50		
↓				
Gas (p/Therm)			3.6 %	
Prompt Price	Future Price	Average Price		
38.37	39.85	39.11		
↑				