

Over the last week there has been a 6.5% drop in electricity prices and a 6.3% drop in gas prices. Gas prices continued to fall throughout the week due to higher than average forecasted temperatures as well as a strong supply outlook with several LNG vessels expected to arrive within the next few weeks.

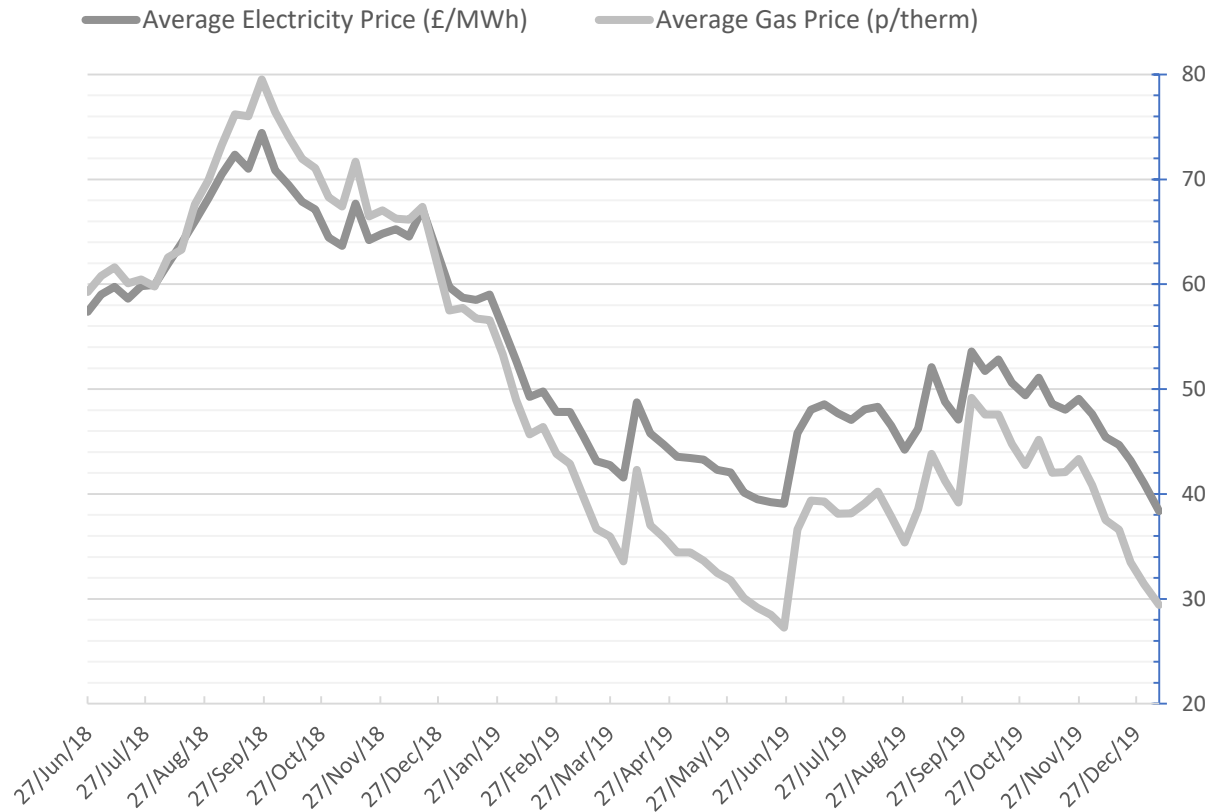
The weather forecast also the main influence in the drop in electricity prices due to the higher temperatures and stronger winds leading to an increase in wind generation.

The price of Brent crude oil has increased quickly this week from 66.25 USD/bbl to a peak of 68.91 USD/bbl. This has been mainly due to the increased tensions between the US and Iran after the airstrike against General Soleimani. The retaliation from Iran on Wednesday also caused further rises in the price.

Over the last week the price of coal rose from \$56.25/t to a high of \$57.60/t before dropping to \$57.15/t at the start of this week. Carbon prices fell in same period from €26.85/t to €24.28/t.

There has been little change in the strength of the Pound with only a slight decrease against the Euro and US dollar compared to last weeks rates.

**YEAR AHEAD PRICING (ENERGY ONLY)**



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
38.85	37.90	38.37

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
30.10	28.75	29.43

