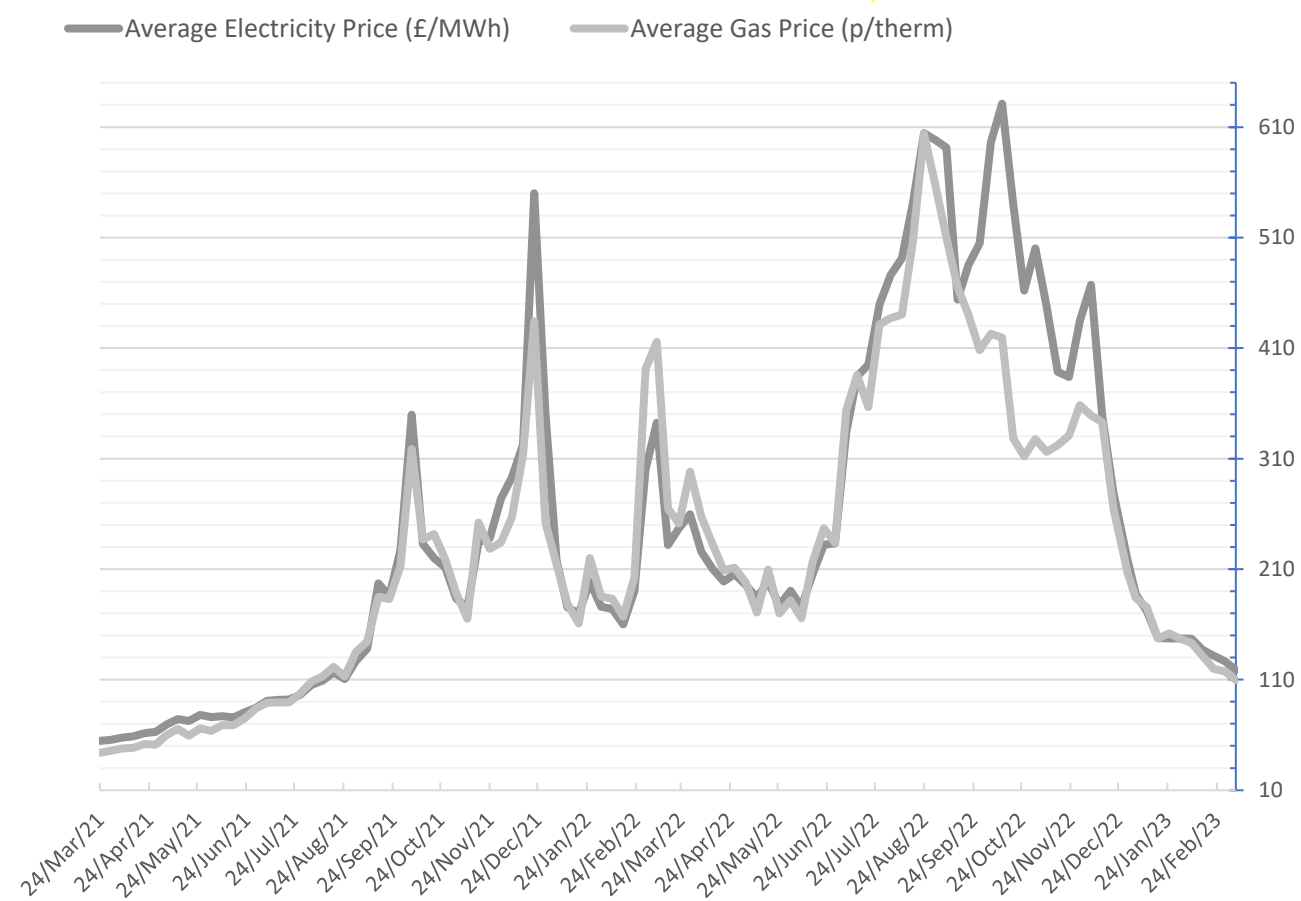


Weekly Energy Market Report

8th March 2023



YEAR AHEAD PRICING (ENERGY ONLY)



Both gas and electricity prices continued to drop this week with gas dropping by 6.7% and electricity by 6.3% compared to last weeks prices. Further increases in LNG supply as well as weaker trading within the carbon market pushed gas prices lower throughout this week. Revised weather forecasts and a drop in European demand also helped to push prices lower.

Electricity prices again followed the movement of the gas market as prices dropped with further support from a weaker carbon market. A drop in wind output also pushed prices lower.

The price of Brent crude oil increased earlier in the week from \$84.31/bbl to \$86.18/bbl before dropping to \$83.29/bbl. Prices increased initially due to reports of a decrease in global reserves as well as an increased in Asian demand. Poor economic forecasts in Asia and a forecasted drop in demand pushed prices lower later in the week.

Coal prices dropped throughout this week from \$153.62/t to \$118.00/t. Carbon prices initially dropped from €96.92/t to €92.18/t before rising back to €97.81/t.

The Pound weakened against both the Euro (€1.1314 to €1.1224) and the US Dollar (\$1.2027 to \$1.1829) this week.

Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
117.67	119.65	118.66

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
109.42	109.82	109.62

