

Both gas and electricity prices increased this week with electricity increasing by 1.1% and gas by 8.3%. Gas prices increased throughout the week as trading within the carbon and coal markets continually strengthened. A reduction in the LNG received from Norway due to planned outages for maintenance also pushed prices higher later in the week.

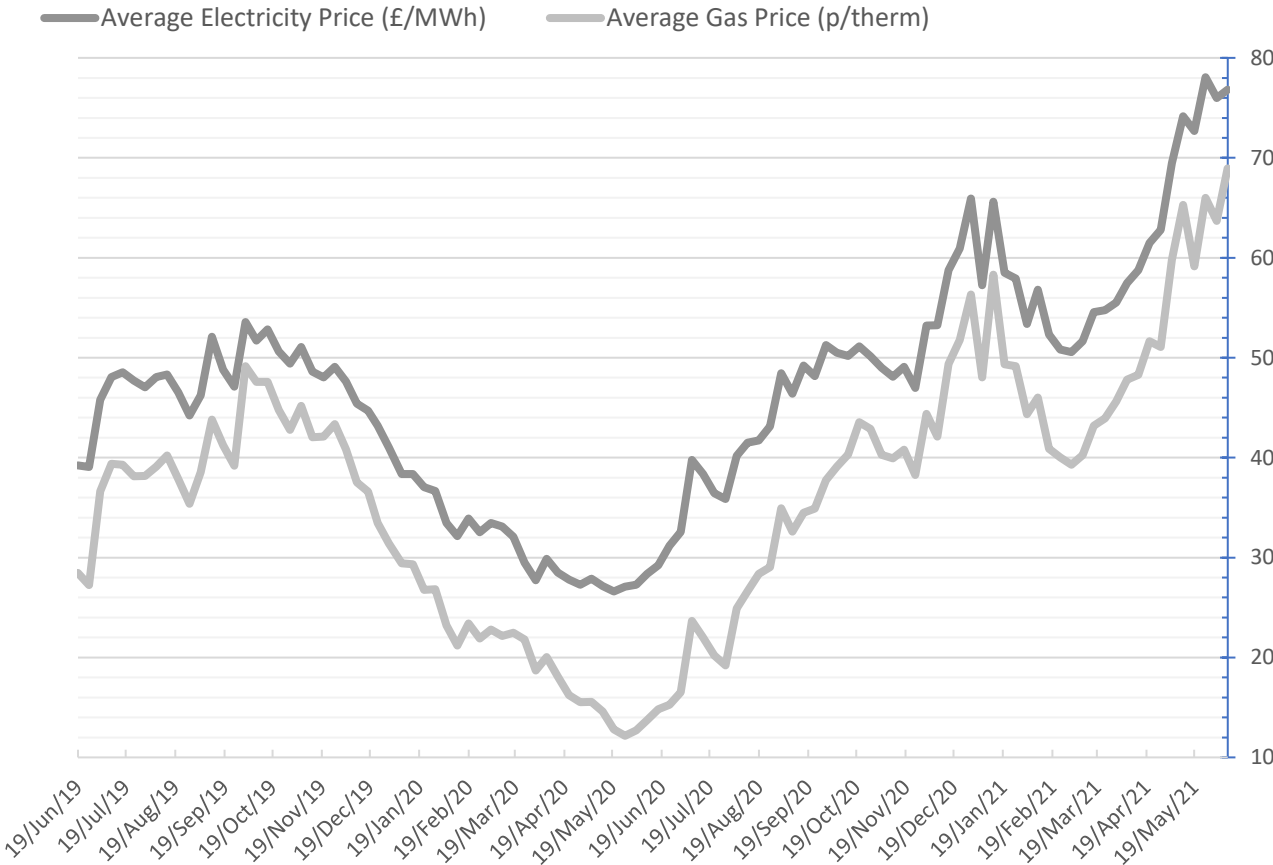
Electricity prices initially decreased due to above average temperatures earlier in the week. Prices soon followed the movements of the gas market and increased as wind generation dropped and trading within the energy market strengthened.

The price of Brent crude oil increased from 71.35 USD/bbl to 72.22 USD/bbl this week. An expected recovery in global oil demand pushed prices higher throughout the week as the US/China economies strengthened. Continuing sanction talks between the US and Iran also pushed prices higher.

Coal prices initially dropped from \$80.70/t to \$79.80/t before increasing to \$81.90/t this week. Carbon prices also initially dropped from €50.72/t to €49.67/t before increasing to €53.67/t.

The Pound strengthened against the Euro (€1.1601 to €1.1607) and weakened against the US Dollar (\$1.4147 to \$1.4098) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
76.08	77.58	76.83



PRICE MOVEMENTS  
OVER PAST WEEK

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
68.87	69.00	68.94

