

Weekly Energy Market Report  
10<sup>th</sup> February 2021

Both gas and electricity prices increased this week with gas increasing by 3.8% and electricity by 6.5%. Gas prices were once again heavily influenced by the weather as temperatures dropped across the UK throughout the week. Firm trading within the wider commodities also pushed prices higher while a strong UK supply stopped prices increasing any further.

Electricity prices again followed the trend set by the gas market and increased throughout the week. Strong trading within the wider energy market and commodities also pushed prices higher.

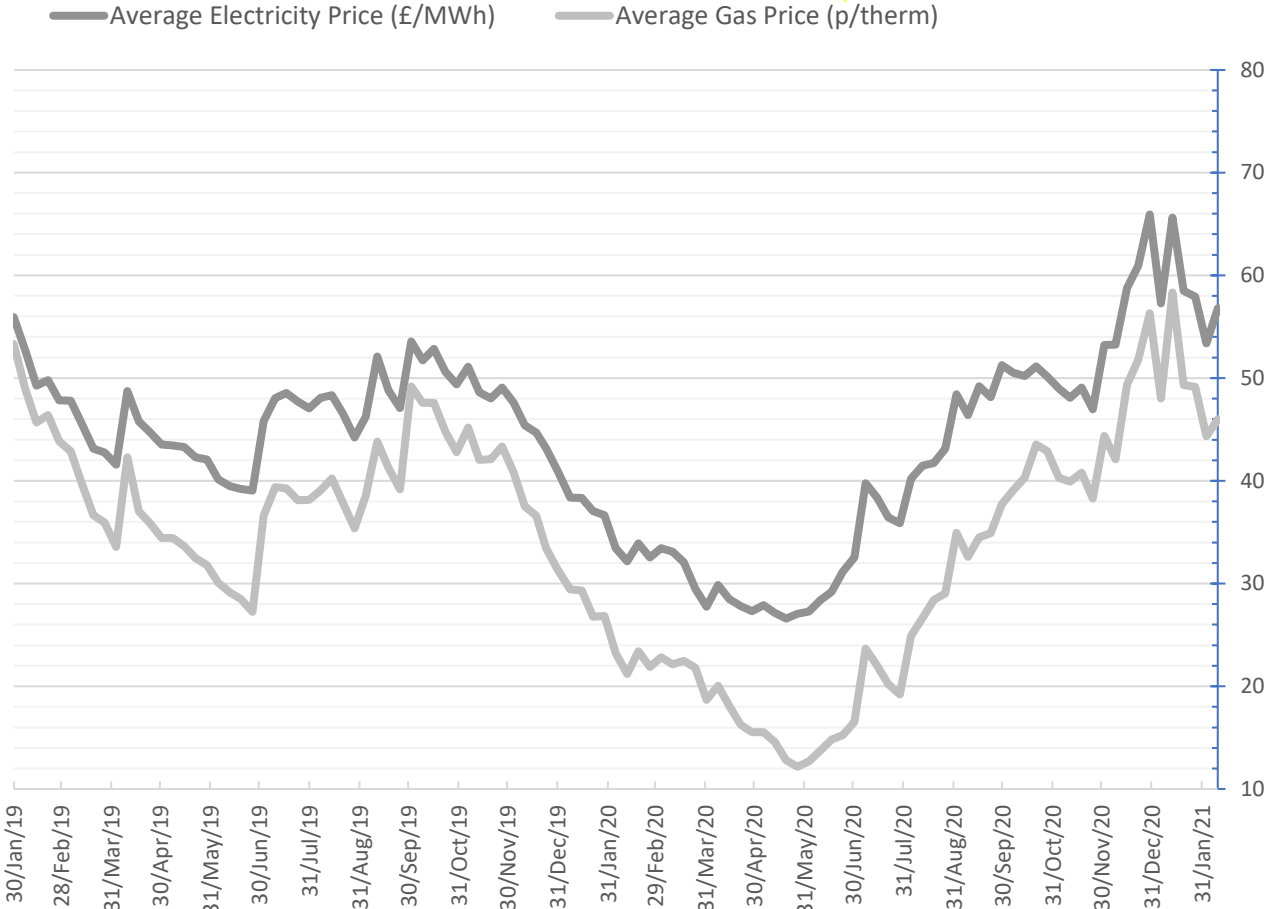
The price of Brent crude oil continually increased throughout this week from 58.46 USD/bbl to 61.15 USD/bbl. Growing confidence regarding the global demand for oil recovering pushed prices higher as additional countries began their vaccination programmes. Further production cuts as well as US confidence they will pass a proposed economic aid plan also pushed prices higher.

Coal prices initially dropped from \$66.75/t to \$64.94/t before recovering to \$67.85/t this week. Carbon prices increased throughout this week from €33.01/t to €38.80/t.

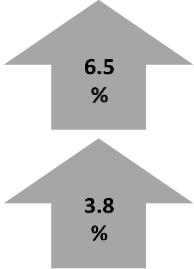
The Pound strengthened against both the Euro (€1.1346 to €1.1405) and the US Dollar (\$1.3651 to \$1.3834) this week.



YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
59.13	54.50	56.81
Gas (p/Therm)		
Prompt Price	Future Price	Average Price
47.77	44.25	46.01



PRICE MOVEMENTS  
OVER PAST WEEK