

Both gas and electricity prices fell this week with gas falling by 2.9% and electricity by 1%. Gas prices initially rose helped by forecasts of colder weather and a strong coal market. Prices then started to fall as energy markets weakened throughout the week. The delivery of several LNG vessels which were delayed previously due to stormy weather also helped prices fall.

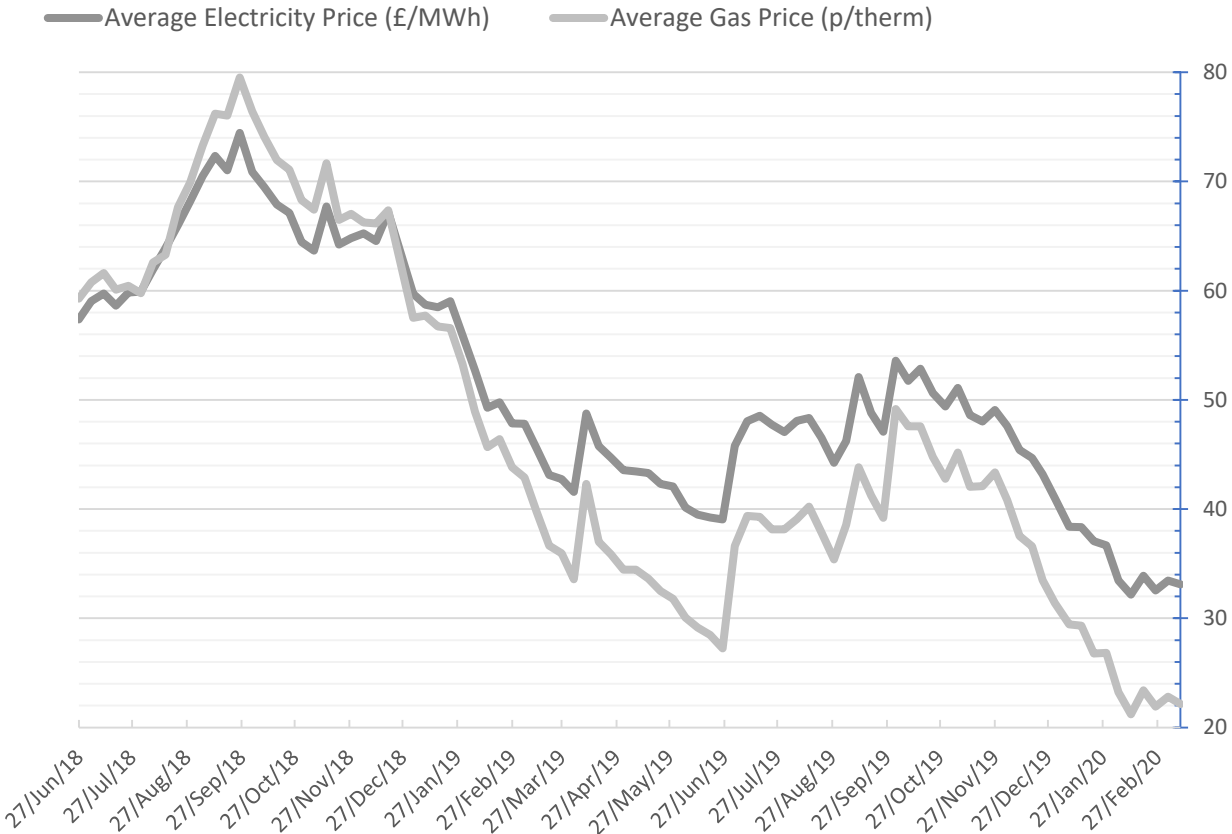
Electricity prices again followed a similar trend to gas as they initially rose then fell. Weak trading within coal, oil and gas all had an impact on the electricity prices.

Brent oil prices dropped sharply this week to the lowest price since February 2016. Prices fell from 51.16 USD/bbl to a low of 34.36 USD/bbl. This was influenced by Russia's decision to not support the production cuts proposed by OPEC. Further drops in price were caused by Saudi Arabia planning to increase oil production while cutting prices. Prices recovered slightly to 37.22 USD/bbl as the Coronavirus infection rate slowed in China.

Coal prices rose from \$57.25/t to \$57.75/t before falling to \$54.00/t later in the week. Carbon prices fell from €23.70/t to €22.68/t then rose to €23.78/t.

The Pound weakened slightly against the Euro (€1.1498 to €1.1394) and strengthened against the US Dollar (\$1.2821 to \$1.2909)

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
32.98	33.25	33.11

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
22.10	22.20	22.15

