

Weekly Energy Market Report
11th August 2021

Both gas and electricity prices continued to increase this week with gas prices increasing by 4.4% and electricity by 3.6%. Gas prices were affected by a tight supply outlook as flows to the UK reduced due to Norwegian supply issues. Supplies throughout Europe were also disrupted due to a Russian pipeline fire. LNG delivery cost has also increased sharply this week due to Asian demand leading to higher prices.

Electricity prices increased throughout this week as wind generation dropped. Prices again followed the movement of the gas market as well as the carbon and coal markets which also strengthened this week.

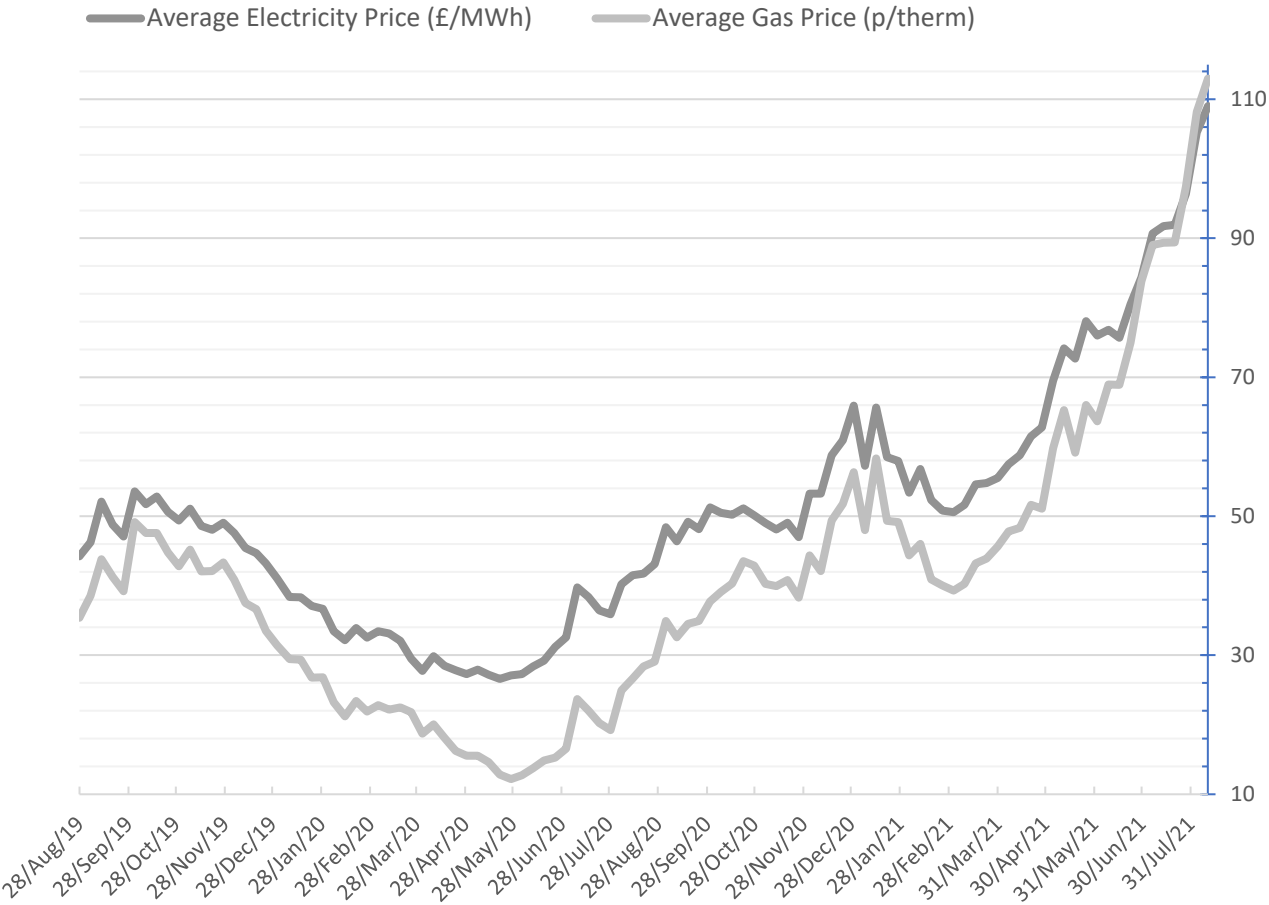
Brent crude oil prices dropped from 72.41 USD/bbl to 69.04 USD/bbl before recovering to 70.63 USD/bbl. Prices dropped throughout most of this week due to growing concern regarding the number of new coronavirus cases in Asia and its impact on demand. An increase in US oil demand pushed prices higher later in the week.

Coal prices continually increased this week from \$96.22/t to \$101.50/t. Carbon prices also increased throughout this week from €55.46/t to €57.08/t.

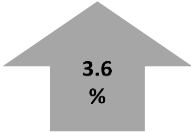
The Pound strengthened against the Euro (€1.1737 to €1.1801) and weakened against the US Dollar (\$1.392 to \$1.3845) throughout this week.



YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
108.00	110.00	109.00



Gas (p/Therm)		
Prompt Price	Future Price	Average Price
111.51	114.46	112.99



PRICE MOVEMENTS
OVER PAST WEEK