

Weekly Energy Market Report  
12<sup>th</sup> October 2022

Gas prices dropped by 0.8% and electricity prices increased by 5.9% this week compared to the previous weeks prices. Gas prices fluctuated throughout this week with shorter dated contracts increasing due to unplanned Norwegian supply outages. Longer contracts dropped in price due to increased wind generation, lower demand and additional LNG supplies.

Electricity prices increased throughout this week due to the continuing uncertainty regarding the winter supply after the previous National Grid announcements.

Brent crude oil prices increased earlier this week from \$93.37/bbl to \$97.92/bbl before dropping to \$92.45/bbl. Prices initially increased due to continuing concerns regarding supply and demand as OPEC members announced production cuts were to be worse than previously expected. A weaker US Dollar as well as a drop in demand in Asia due to new Covid measures pushed prices lower later in the week.

Coal prices initially dropped this week from \$270.15/t to \$240.05/t before increasing back to \$259.00/t. Carbon prices initially increased from €67.07/t to €69.85/t before dropping back to €66.26/t.

The Pound weakened against the Euro (€1.1446 to €1.1365) and strengthened against the US Dollar (\$1.0913 to \$1.1027) this week.



YEAR AHEAD PRICING (ENERGY ONLY)

