

The previous drop in both electricity and gas prices was reversed this week with the electricity prices increasing by 14.6% and gas by 21.5%. Gas prices were affected by higher demand compared to the previous week as well as forecasts for colder weather. A reduced number of LNG deliveries to the UK due to high demand in the Asian market also pushed prices higher this week.

The increase in electricity prices was again affected by the forecasts of colder and less windy weather. Strong trading within the carbon market throughout the week also had an impact on prices.

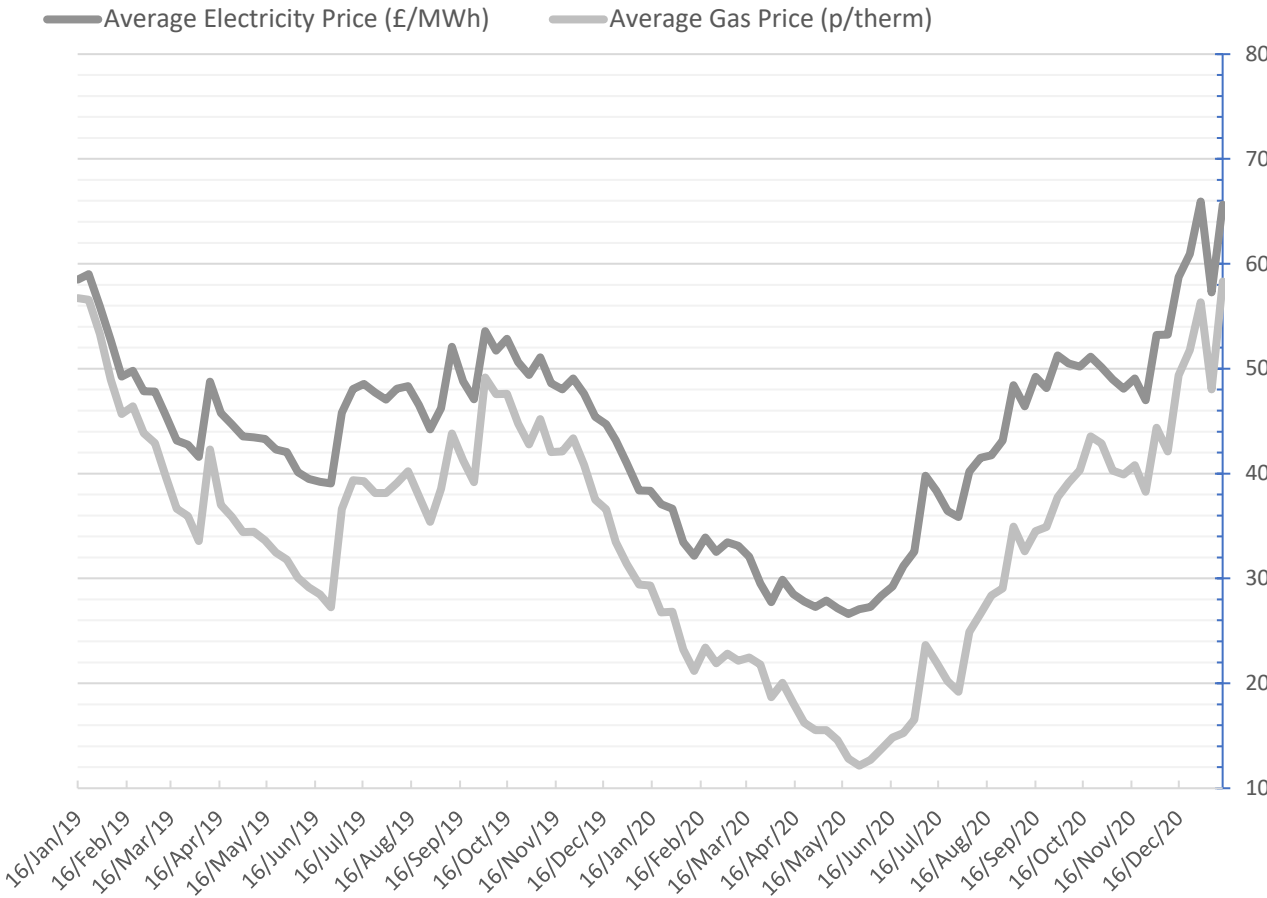
The price of Brent crude oil increased steadily throughout this week from 54.30 USD/bbl to 56.72 USD/bbl. Following from the previous weeks announcement of Saudi Arabia cutting production, Russia and Kazakhstan also announced they would follow suit which would push prices higher. A drop in US oil inventories also pushed prices higher while further Coronavirus infections stopped prices rising any further.

The price of coal steadily increased this week from \$69.50/t to \$72.50/t. Carbon prices increased throughout most of this week from €33.14/t to €35.16/t before dropping to €34.53/t.

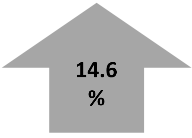
The Pound strengthened against both the Euro (€1.1048 to €1.1216) and the US Dollar (\$1.3606 to \$1.3676) this week.



YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
74.75	56.50	65.63



PRICE MOVEMENTS
OVER PAST WEEK

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
68.84	47.80	58.32

