

Both gas and electricity prices continued to increase this week with gas increasing by 1.1% and electricity by 2.2%. Gas prices were pushed higher by an increase in demand as well as reduced wind generation. Stronger trading with the coal and carbon markets later in the week also pushed prices higher. Expected LNG deliveries stopped prices increasing any further.

Electricity prices increased throughout the week with colder temperatures having the largest impact. Strong trading with the gas and wider energy markets also pushed prices higher.

The price of Brent crude oil initially dropped from 63.16 USD/bbl to 62.95 USD/bbl before increasing to 66.14 USD/bbl this week. The initial drop in price was due to concerns regarding an increase in US gasoline stocks. Prices then increased for the rest of the week with a strong US demand outlook and a weaker US Dollar pushing prices higher. A large increase in coronavirus cases in India also increased prices.

Coal prices dropped from \$72.20/t to \$70.40/t before recovering back to \$72.15/t. Carbon prices initially dropped from €44.35/t to €43.42/t before increasing to €44.58/t this week.

The Pound weakened against the Euro (€1.1597 to €1.1514) and the US Dollar (\$1.3781 to \$1.3778) this week.



YEAR AHEAD PRICING (ENERGY ONLY)

