

The price of gas has fallen this week compared to last week. This is due to a drop in demand, forecasted higher temperatures and a higher wind output lowering the burden on gas generated electricity. The price has started to rise more recently due to unplanned outages in Norway and the UK along with supply shortage. However the overall prices trend this week has been down.

Mirroring the National Balancing Point (NBP) electricity prices have also fallen. This can be attributed to the fall in gas prices along with higher wind output. The small price increases of NBP later in the week has also been mirrored by power prices. Assisted by a forecast of lower wind output, although have been capped due to a fall in the price of carbon.

Oil this week has increased 0.59% from \$85.09/bbl to \$ 85.58/bbl. There was large increases towards the end of last week due to the events in Turkey, rising demand in Asia and a rising interest rate. The prices at the start of this week have began to fall again thanks to the resumption of supply from Turkey and predicted lower demand in the US.

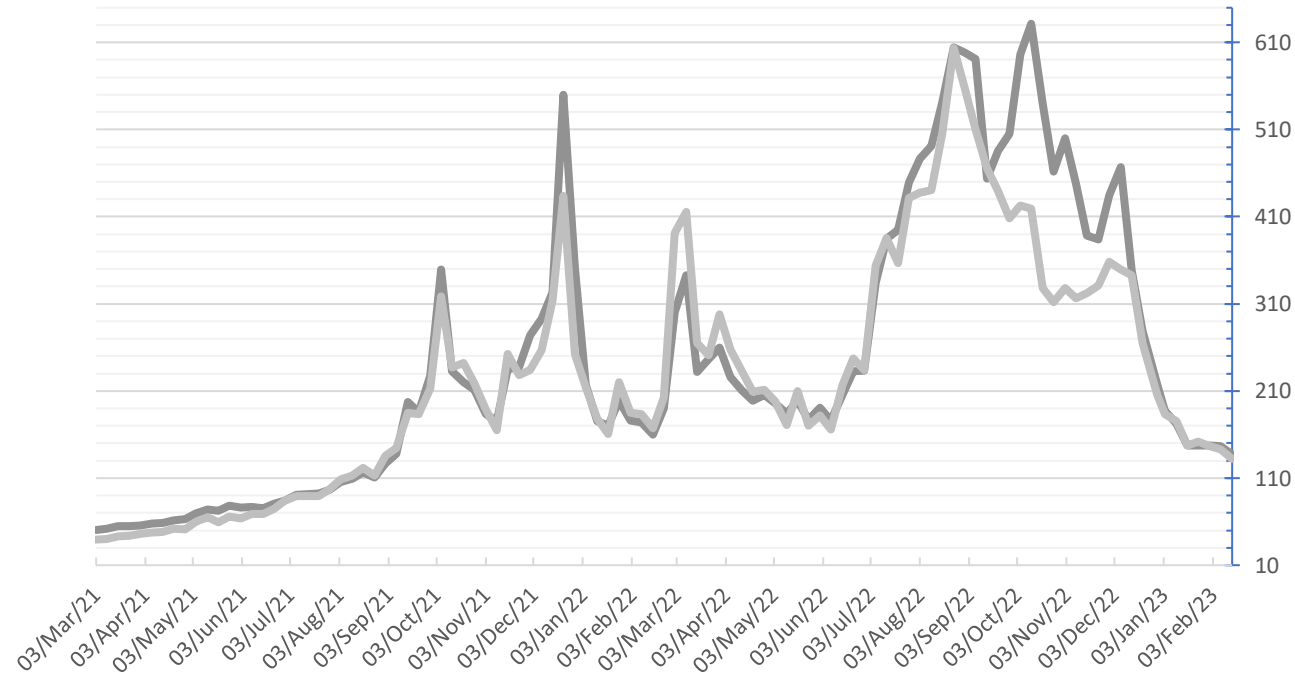
The price of carbon initially increased from €90.28/t to €93.03/t last week before decreasing this week to €91.10/t.

The price of coal has seen a rise this week from \$128.12/t to \$141.00/t.

The pound has Strengthened against the euro this week from (€1.1244 to €1.1253). Also slightly weakening against the dollar from (\$1.2074 to \$1.2006).

YEAR AHEAD PRICING (ENERGY ONLY)

— Average Electricity Price (£/MWh) — Average Gas Price (p/therm)



Electricity (£/MWh)			- 6.7 %	PRICE MOVEMENTS OVER PAST WEEK
Prompt Price	Future Price	Average Price		
136.85	137.50	137.18		
Gas (p/Therm)			- 8.1 %	
Prompt Price	Future Price	Average Price		
131.19	132.02	131.61		