

Both gas and electricity prices increased this week with gas increasing by 7.3% and electricity by 5.7%. Stormy weather had an impact on the gas price increase this week as rough sea conditions meant several LNG tankers could not dock for deliveries. Further Norwegian outages as well as stronger trading within the carbon market continued to push prices higher throughout the week.

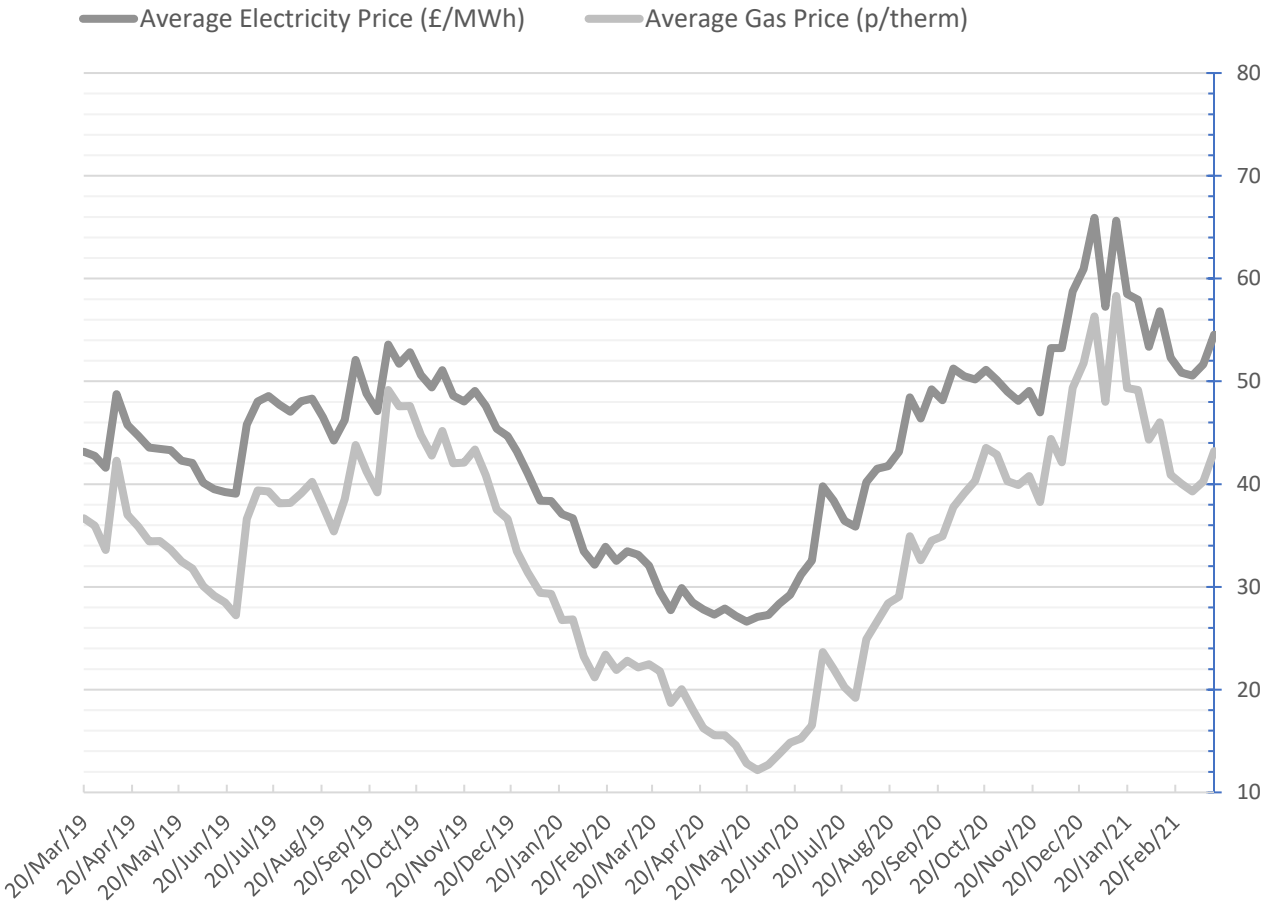
Electricity prices continued to rise throughout the week as they followed the movements of the gas and carbon markets. A drop in wind generation later in the week also pushed prices higher.

Brent crude oil prices initially increased from 67.90 USD/bbl to 69.63 USD/bbl before dropping back to 67.65 USD/bbl. The initial increase was supported by an expected increase in demand as the US increased the rollout of vaccinations as well as the Chinese economy recovering. Prices dropped as some European countries suspended the use of the AstraZeneca vaccine, slowing down recovery.

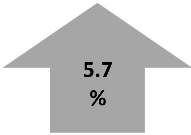
Coal prices increased from \$67.60/t to \$70.00/t before dropping to \$69.35/t this week. Carbon prices continually increased throughout the week from €39.13/t to €42.43/t.

The Pound strengthened slightly against both the Euro (€1.1675 to €1.1678) and the US Dollar (\$1.3891 to \$1.3898) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
54.57	54.55	54.56



PRICE MOVEMENTS
OVER PAST WEEK

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
43.43	42.99	43.21

