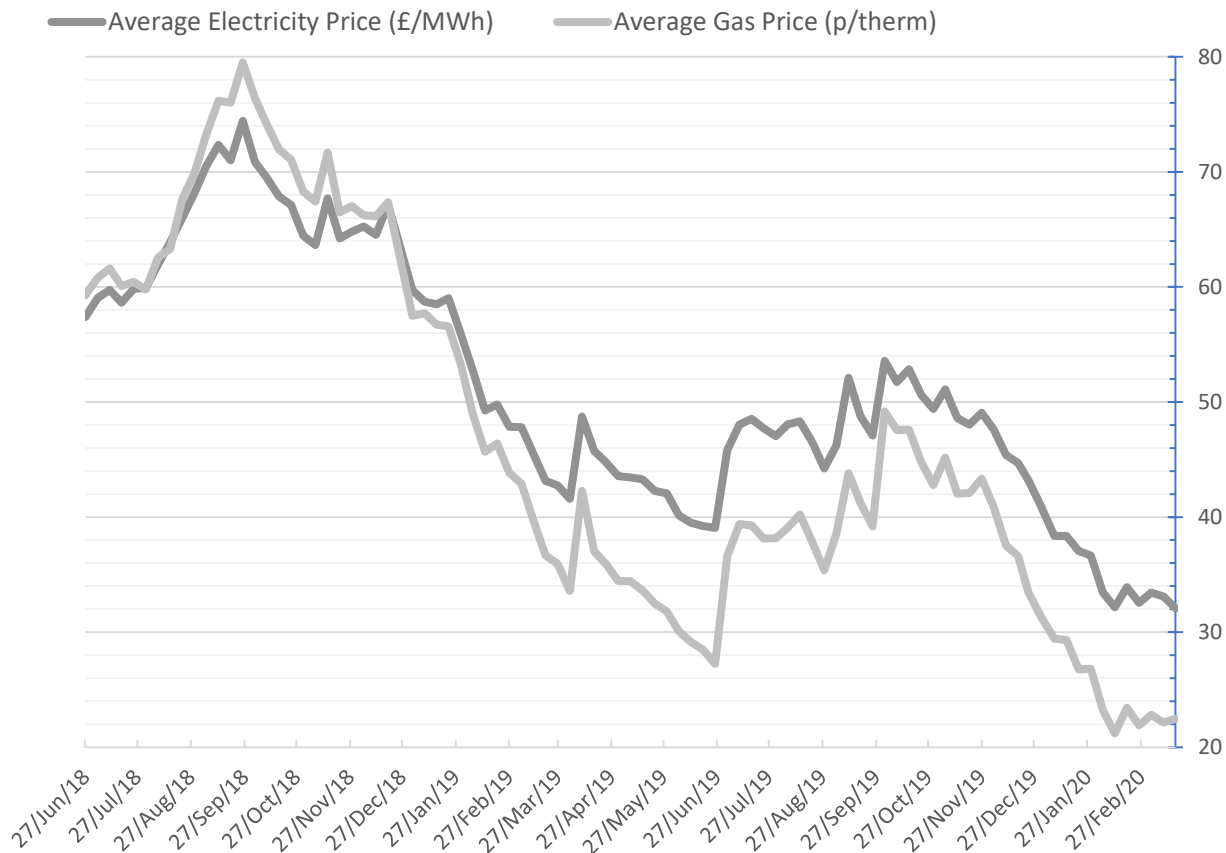


YEAR AHEAD PRICING (ENERGY ONLY)



Electricity prices fell by 3.1% this week while gas prices rose by 1.5%. Gas prices rose early last week due to strong winds and rough seas which caused scheduled LNG deliveries to be delayed. Prices eventually started to fall later in the week as deliveries were able to continue under calmer conditions. Weaker trading with coal also helped prices drop.

Electricity followed gas prices, initially rising but falling further leading to a weekly drop overall. Prices fell due to weak trading within the oil, coal and carbon markets.

Despite recovering slightly late last week, Brent oil prices fell sharply again from a high of 35.79 USD/bbl to 27.26 USD/bbl, the lowest price since September 2003. This was caused by the escalation of measures to combat the Coronavirus outbreak including the US stopping all flights from Europe and countries closing borders. An increase in production from non-OPEC countries also pushed down prices.

Coal prices rose and fell throughout the week, finally ending on \$56.15/t compared to \$54.00/t last week. Carbon prices initially rose from €23.44/t to €24.10/t before falling to €18.60/t.

The Pound continually weakened against the Euro (€1.1394 to €1.0905) and the US Dollar (\$1.289 to \$1.1978) throughout this week.

Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
31.85	32.30	32.08



PRICE MOVEMENTS OVER PAST WEEK

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
22.45	22.50	22.48

