

This week electricity and gas prices both began to rise for the first time in several weeks with electricity increasing by 5.4% and gas by 10.5%. Several planned deliveries of LNG were prevented by the recent stormy weather which helped push gas prices higher. Prices then dropped due to higher wind generation however strong trading within coal and oil markets helped prices rise again.

Electricity prices were also boosted by the stronger trading within gas, coal and oil markets. Prices were helped by easing doubts regarding the effect the coronavirus would have on demand.

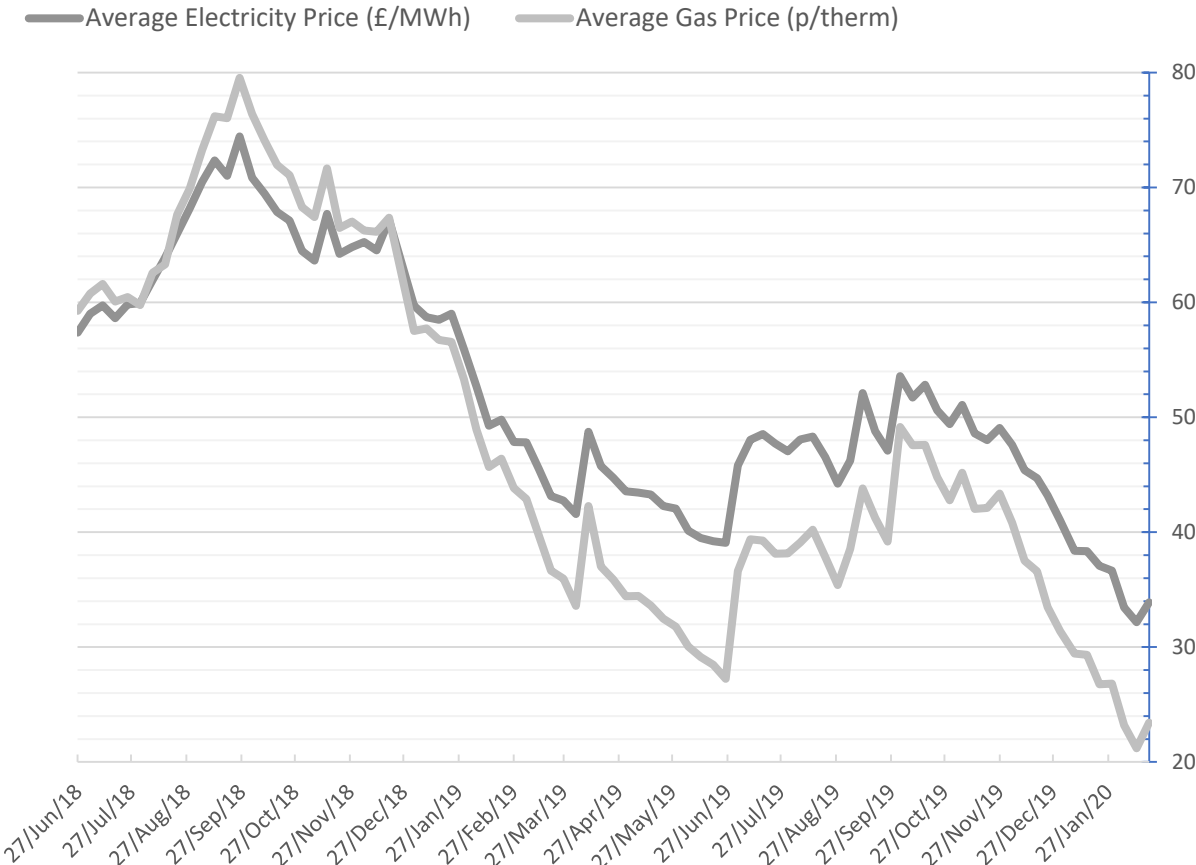
Brent crude oil prices steadily increased throughout the week as they recovered from the previous drop caused by the coronavirus. Starting at a low of 54.01 USD/bbl, prices eventually reached 58.37 USD/bbl by Wednesday. An expected approval to cut oil production by OPEC as well as a drop in the number of new coronavirus cases helped push prices higher.

Strong trading within coal markets helped prices to continually increase from \$56.80/t to \$61.60/t. Carbon markets also followed the same trend as they increased from €23.21/t to €25.05/t.

The Pound has strengthened against both the Euro and the US dollar this week.



YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
33.30	34.50	33.90

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
22.78	24.05	23.41

