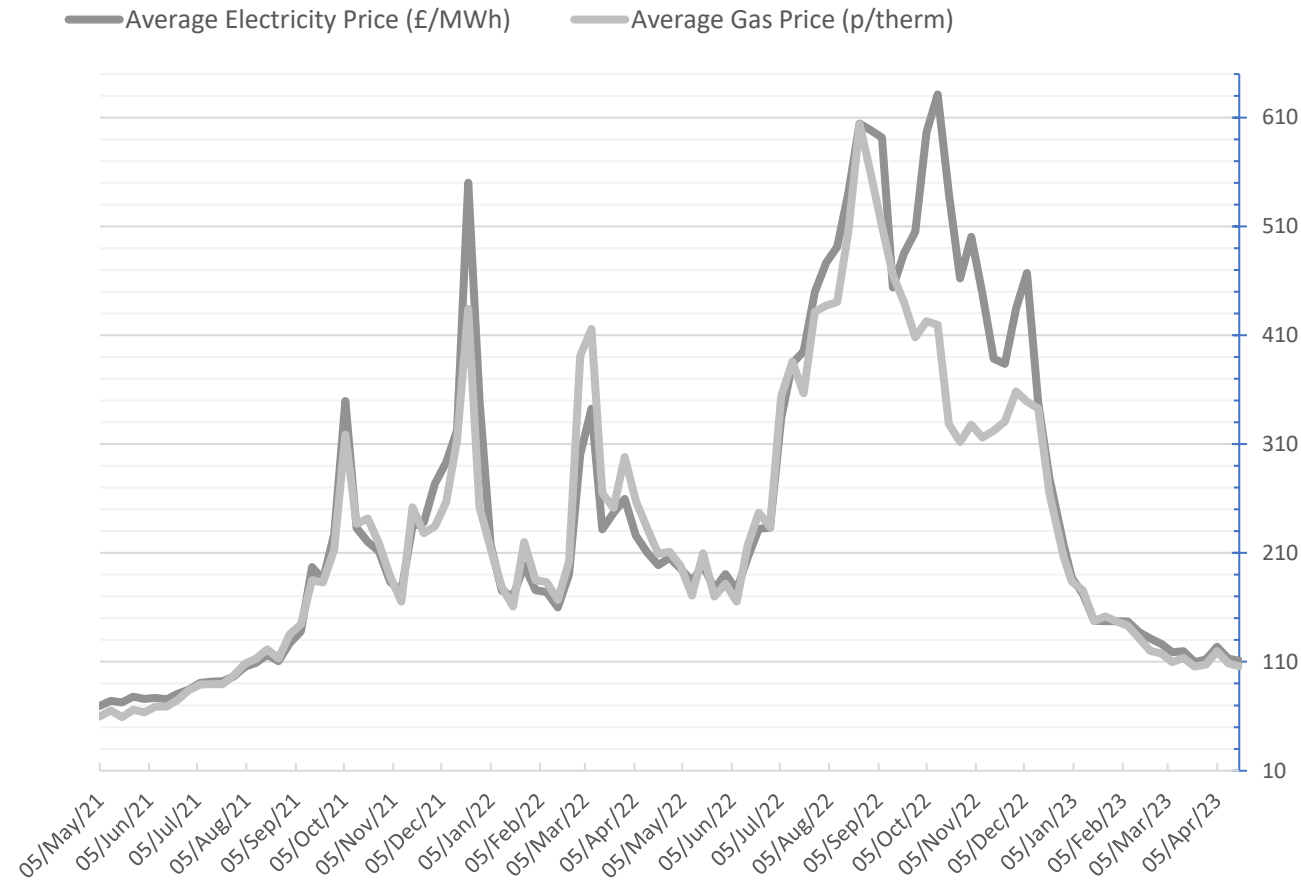


Weekly Energy Market Report

19th April 2023



YEAR AHEAD PRICING (ENERGY ONLY)



Both gas and electricity prices continued to decrease this week with gas dropping by 2.4% and electricity by 1.8% compared with last weeks prices. An increase in supply from Norway as previous disruption ended pushed prices down throughout this week. Weaker trading within the carbon market and forecasts of milder temperatures also pushed prices lower.

Electricity prices mirrored the movements of the gas and carbon markets as prices dropped throughout the week. Ongoing nuclear outages at Sizewell and Torness limited the drop in prices.

Brent crude oils prices initially increased from \$85.61/bbl to \$87.33/bbl before dropping throughout the rest of the week to \$84.76/bbl. Prices had initially increased due to a drop in the US oil reserves. Improving global economic forecasts and a strengthening US Dollar pushes prices lower later in the week. Concerns regarding a potential increase in US interest rates also pushed prices lower.

Coal prices increased throughout this week from \$133.80/t to \$137.05/t. Carbon prices dropped throughout this week from €95.92/t to €92.70/t.

The Pound weakened against both the Euro (€1.1364 to €1.1344) and the US Dollar (\$1.2447 to \$1.2433) this week.

Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
105.73	115.84	110.79

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
102.60	109.27	105.94

