

Both gas and electricity prices dropped this week with gas dropping by 9.4% and electricity by 2% compared to last week. Gas prices had initially increased due to stronger demand while storage levels remained low. Prices began to drop as weather forecasts predicted warmer than previously expected temperatures and greater wind generation. Additional planned LNG deliveries due at the end of the month as well as weaker trading within the coal and carbon markets also pushed prices lower.

Electricity prices followed the changes in the gas market, initially increasing before falling. Again, increased wind generation and trading within the wider energy market had the greatest impact in prices falling.

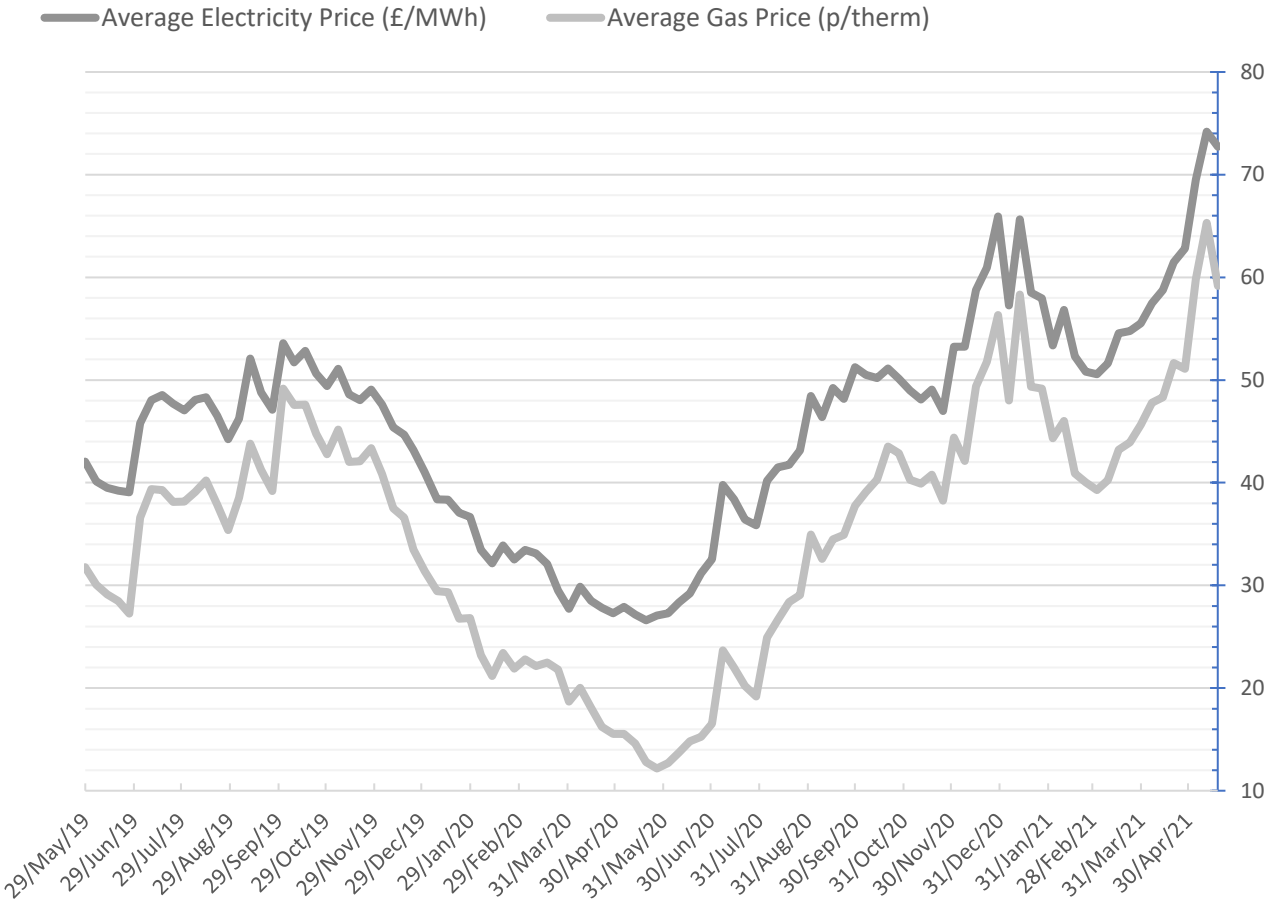
Brent crude oil prices initially dropped from 69.32 USD/bbl to 67.05 USD/bbl before recovering back to 69.46 USD/bbl. Surging Coronavirus cases in India continued to have an impact on prices causing the initial drop earlier in the week. Prices increased later as Europe and the US eased lockdown measures.

The price of coal dropped throughout most of this week with prices falling from \$79.55/t to \$77.20/t. Carbon prices initially increased from €53.15/t to €56.65/t before dropping to €51.00/t.

The Pound weakened against the Euro (€1.1654 to €1.1591) and strengthened against the US Dollar (\$1.4100 to \$1.4166) this week.

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YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
73.15	72.25	72.70



PRICE MOVEMENTS  
OVER PAST WEEK

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
59.72	58.58	59.15

