

This week we continue to see rises in both gas and electricity prices.

The continuation of outages in Norway have been the driving factor in rises this week. Short term supply concerns have been further compounded by the UK only having one planned LNG shipment for the remainder of June, this is down from seven this time last year.

Power prices have trended along with gas leading to market increases. Despite solar generation being 20% above seasonal average underperforming wind generation and cooling demand due to increased temperature have helped prices to remain bullish. Small increases in carbon have also contributed to increases.

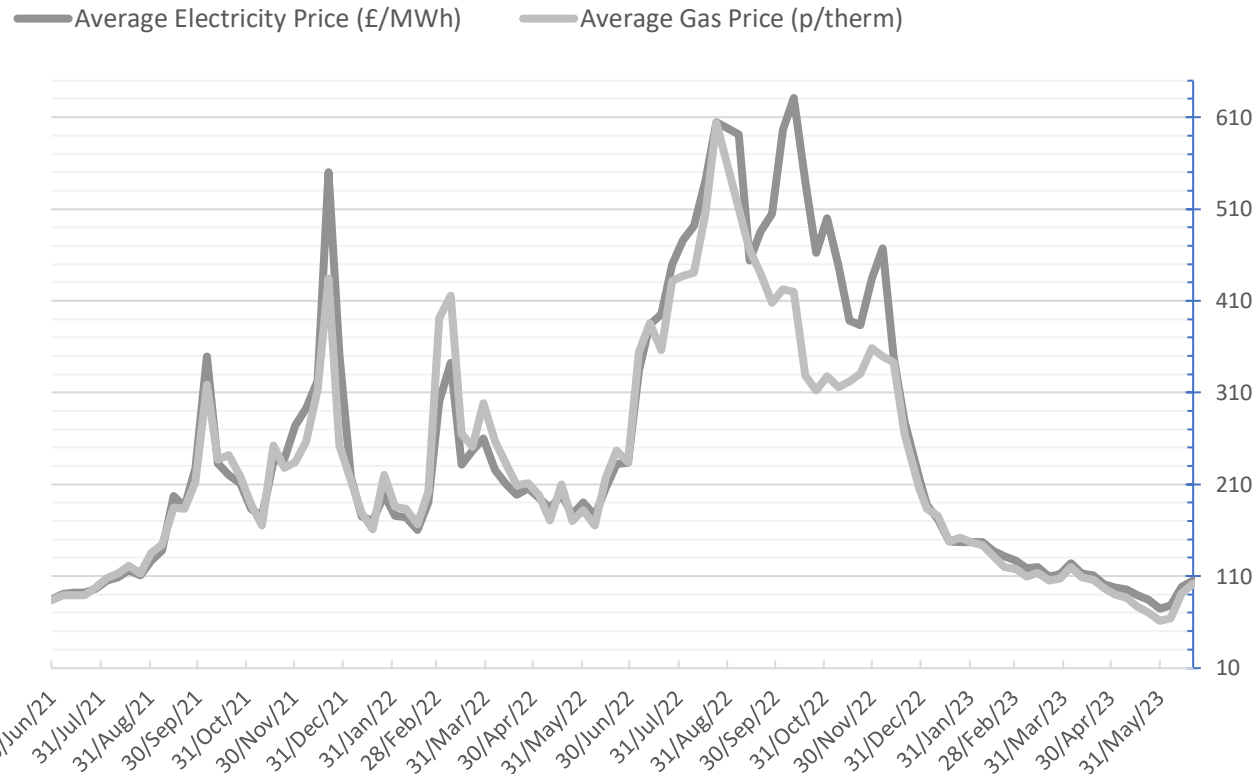
Oil prices have increased this week from \$73.20/bbl to \$75.90/bbl. An initial jump in price due to increased demand forecasted by the IEA. The last couple of days have seen small dips in price following interest rate increases by the US, UK and Europe. These are usually followed by lower demands for oil.

The prices of carbon had initially fallen from €93.81/t to €90.60/t before rising again to €94.93/t.

Coal prices have increased from \$116.45/t to \$116.75/t.

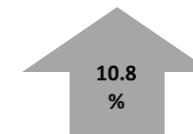
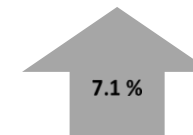
The strength of the pound has weakened against the euro (€1.1694 to €1.1623) and strengthened against the dollar (\$1.2625 to \$1.2780).

## YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
102.62	108.11	105.36

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
99.24	103.79	101.52



PRICE MOVEMENTS  
OVER PAST WEEK