

Both the price of gas and electricity dropped this week by 22.8% and 20.0% respectively. The fall in the price of gas this week has been caused by the increasing temperatures along with high levels of LNG imports. An increase in wind output has also lowered the burden on gas to generate electricity, further assisting with price decreases.

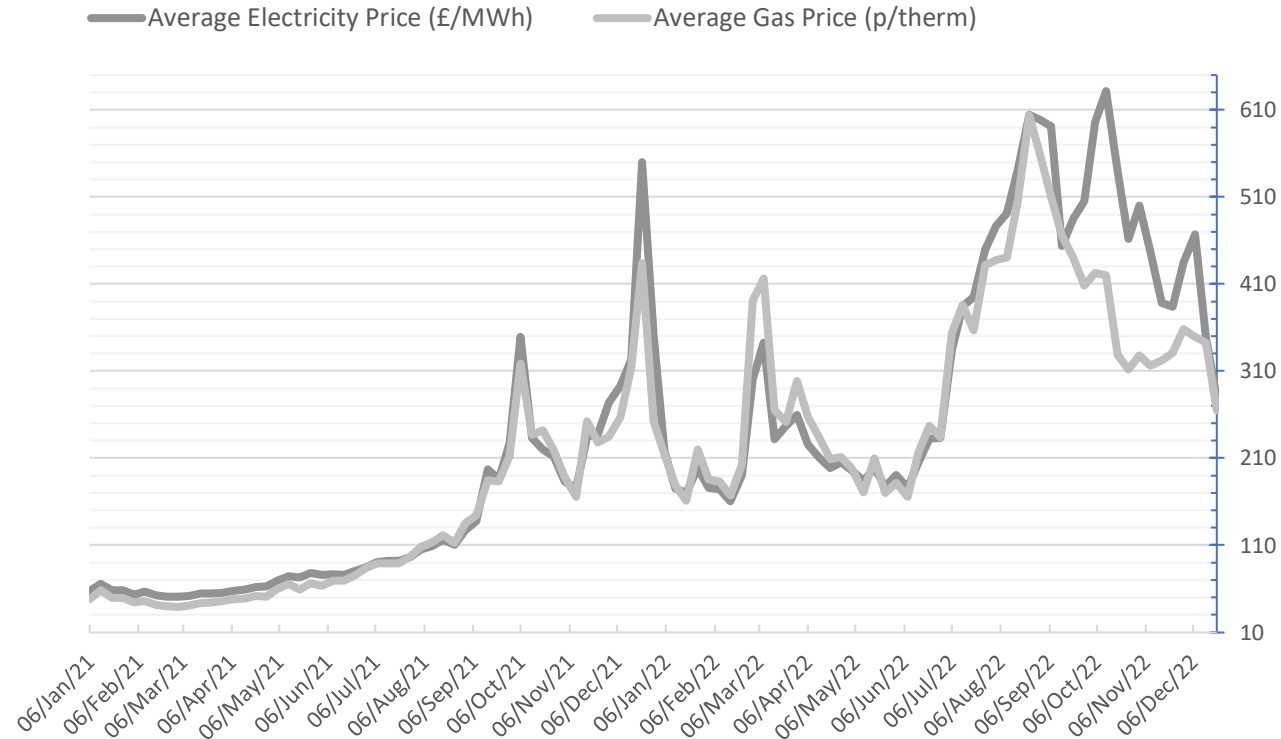
The price of electricity has mostly mirrored the decreases in gas prices. The fall in electricity prices has been supported by lower gas prices alongside falling CCGT demands and European market measures helping to temper prices. The fall in temperature this week and higher wind output has also contributed to this decrease in price.

The price of crude oil has fallen this week from \$82.7/bbl to \$79.04/bbl on Friday before rising to \$79.99/bbl at previous close. Towards the end of last week oil initially fell due to economic concern and outages ending. However this began to rise again caused by increasing demand in Asia and supported by a falling US dollar.

The price of carbon initially fell to €83.82/t from €86.61/t and has since increased to €89.94/t. Coal prices have steadily fallen from \$224.98/t to \$190.00 this week.

The pound has weakened against the euro (€1.1621 to €1.1395) and the dollar (\$1.2372 to \$1.2093) this week.

**YEAR AHEAD PRICING (ENERGY ONLY)**



Electricity (£/MWh)			-20.0 %	PRICE MOVEMENTS OVER PAST WEEK
Prompt Price	Future Price	Average Price		
283.82	274.00	278.91		
Gas (p/Therm)			-22.8 %	
Prompt Price	Future Price	Average Price		
264.74	265.00	264.87		