

Weekly Energy Market Report
22nd September 2021

Compared to last week, gas prices dropped by 1.0% and electricity dropped by 5.9%. Gas prices initially dropped on 16th September after the sharp rise in price from the previous week as wind generation increased. Prices increased again for the remainder of this week with reduced supply flows from Norway and a tight winter supply outlook having an impact. An increase in global demand as well ongoing maintenance at North Sea platforms also pushed prices back up.

Electricity prices followed the movements of the gas market this week with prices initially dropping early in the week but increased again throughout the remainder. Prices increased again as trading within the carbon and coal markets strengthened. A tight supply outlook also pushed prices higher again as the IFA interconnector remains unavailable after a fire.

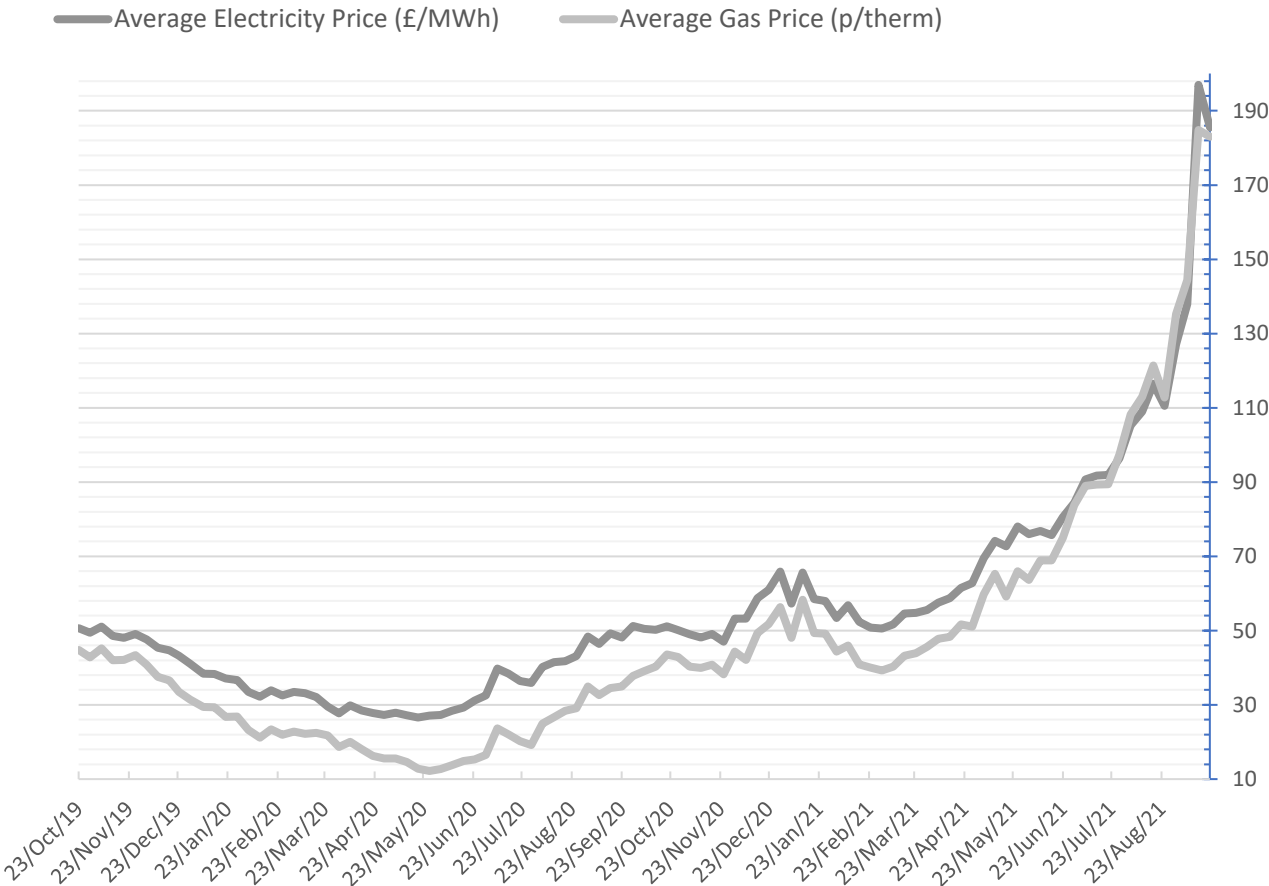
The price of Brent crude oil dropped from 75.67 USD/bbl to 73.92 USD/bbl before increasing to 74.36 USD/bbl. Prices dropped initially as US production in the Gulf of Mexico restarted after recent hurricanes. A stronger US Dollar also pushed prices lower. Prices increased later in the week due to growing concerns around tight global supplies.

Coal prices initially dropped from \$126.50/t to \$120.00/t before rising back to \$124.70/t this week. Carbon prices increased throughout this week from €59.29/t to €60.63/t.

The Pound weakened against both the Euro (€1.17 to €1.1636) and the US Dollar (\$1.3822 to \$1.3647) this week.



YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
185.25	185.70	185.48



PRICE MOVEMENTS
OVER PAST WEEK

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
182.19	183.82	183.00

