

Electricity and gas prices both continued to rise this week with gas prices rising by 4.9% and electricity by 3.7%. Gas prices had initially lowered with mild temperatures and strong wind generation having the greatest impact on prices. Weaker trading within the carbon market also pushed prices lower. Prices started to rise later in the week as demand increased and forecasted temperatures dropped sharply.

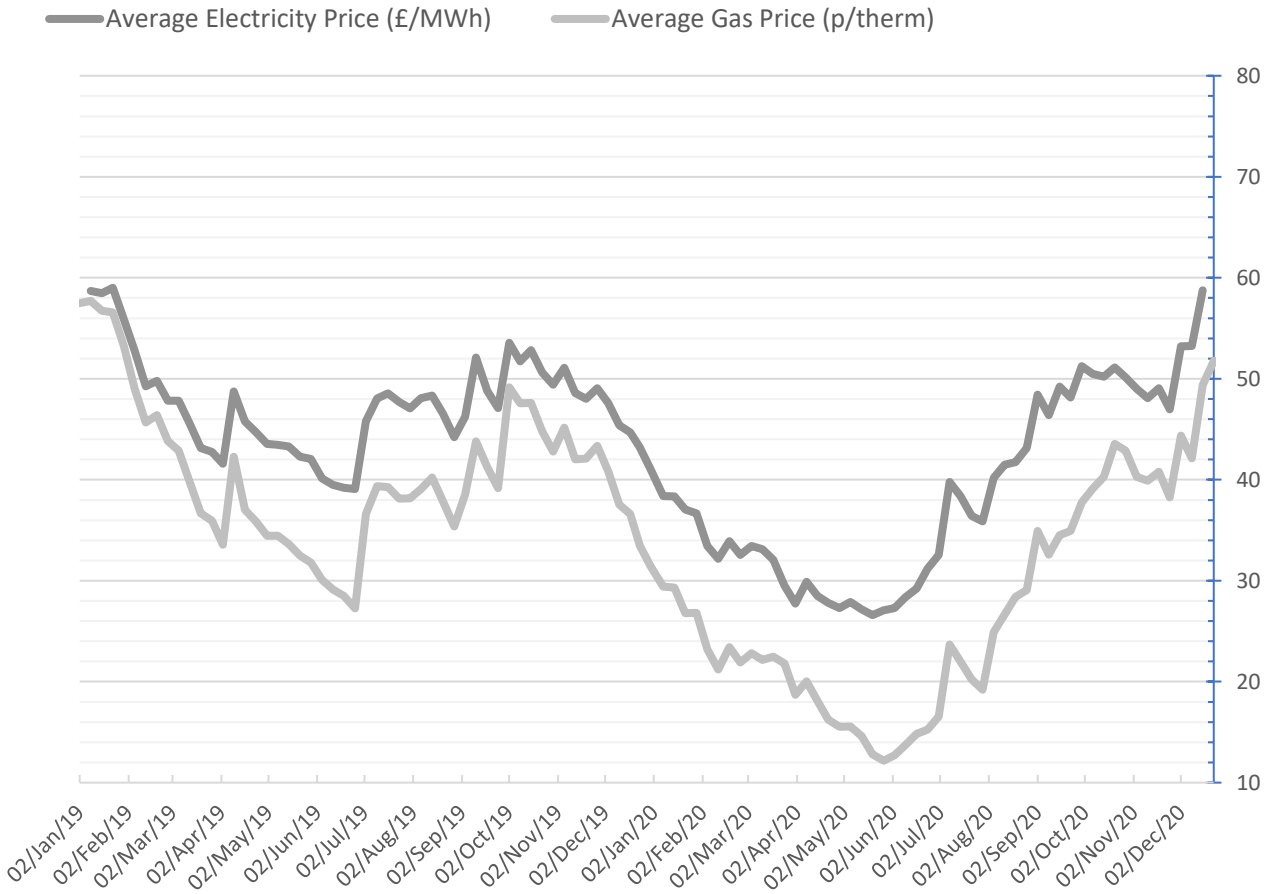
Electricity prices similarly dropped initially before rising later in the week as they tracked the movement within the gas market. Stronger trading within the wider energy market pushed prices higher later in the week.

The price of Brent crude oil initially rose from 51.08 USD/bbl to 52.26 USD/bbl before dropping to 50.08 USD/bbl. This initial increase was due to the US and UK both continuing vaccinations as well as a weakening US Dollar. Prices dropped due to further coronavirus restrictions throughout Europe due to fears surrounding the new strain.

Coal prices remained unchanged throughout most of this week before rising from \$67.30/t to \$69.70/t. Carbon prices increased from €31.00/t to €32.18/t before falling to €30.65/t.

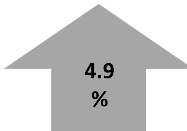
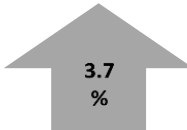
The Pound weakened against both the Euro (€1.1082 to €1.1008) and the US Dollar (\$1.3492 to \$1.3408) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
61.88	60.00	60.94

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
52.30	51.25	51.78



PRICE MOVEMENTS
OVER PAST WEEK