

Weekly Energy Market Report
24th March 2021

Electricity and gas prices both increased this week with electricity increasing by 0.4% and gas by 1.6% compared to last week. Gas prices had initially dropped earlier in the week with reduced Norwegian capacity restrictions and weak trading within the carbon market pushing prices lower. Prices began to increase again as trading within the coal and carbon markets strengthened later in the week.

Electricity prices fluctuated throughout the week with changes within the gas, coal and carbon markets having the biggest impact. An increase in wind generation stopped prices increasing any further.

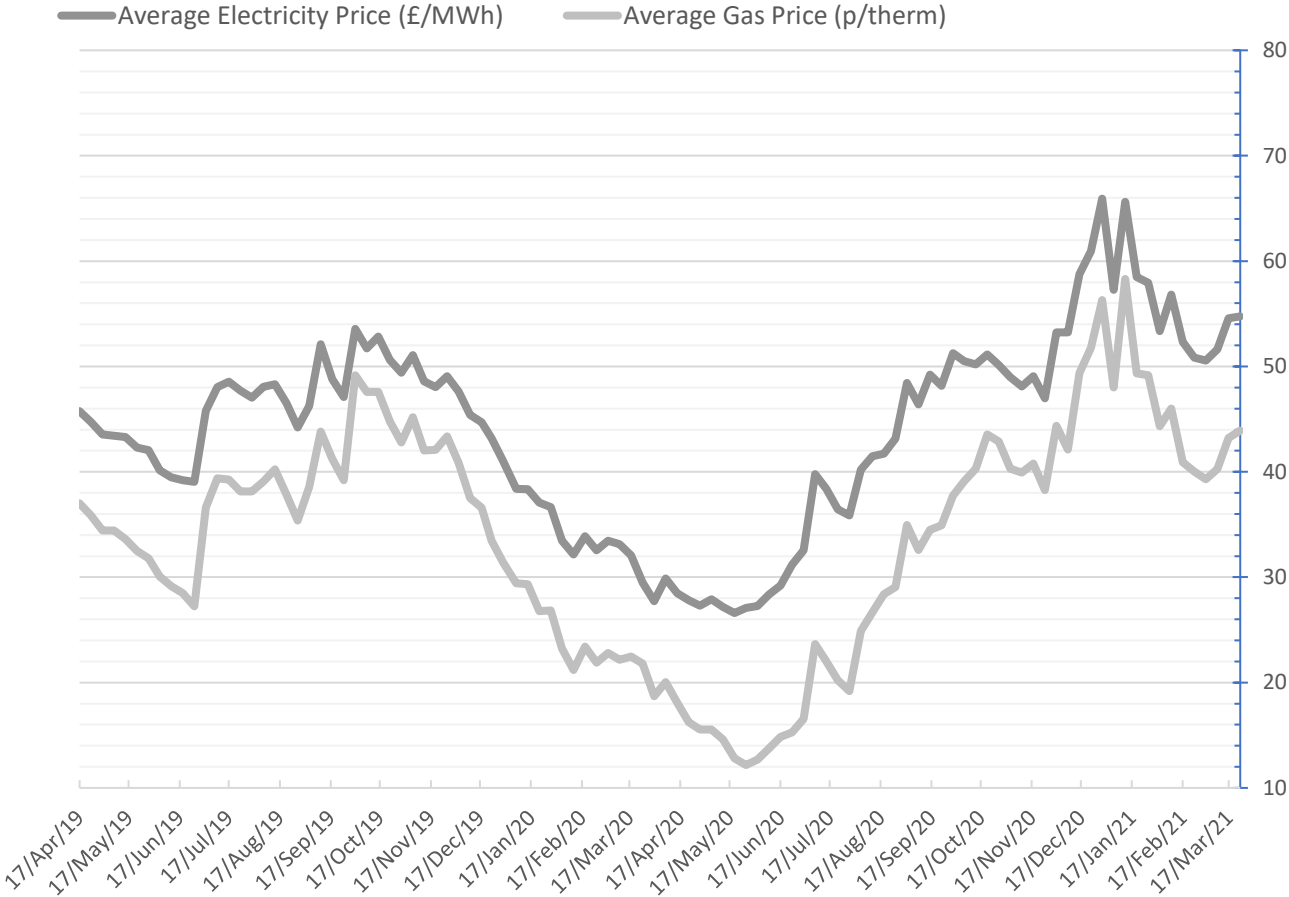
The Brent crude oil price dropped throughout this week from 68.00 USD/bbl to 60.79 USD/bbl. Concerns regarding oil demand recovery due to the rising number of coronavirus infections in Europe as well as some countries suspending use of the AstraZeneca vaccine pushed prices down. Further lockdown restrictions as well as the US oil inventories increasing also pushed prices down.

Coal prices increased throughout the week from \$69.25/t to \$72.60/t. Carbon prices initially dropped from €42.43/t to €41.60/t before increasing to €42.72/t.

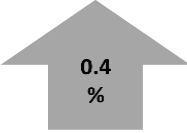
The Pound weakened against both the Euro (€1.1665 to €1.1586) and the US Dollar (\$1.3913 to \$1.3709) this week.



YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
54.54	55.00	54.57



PRICE MOVEMENTS
OVER PAST WEEK

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
43.95	43.89	43.92

