

Both gas and electricity prices rose again this week with gas rising by 2.9% and electricity rising by 6.7% compared to last week. Increased demand due to further lockdown restrictions easing as well as cancelled LNG shipments pushed prices higher this week. Prices dropped slightly later due an oversupplied system despite the slight increase in demand.

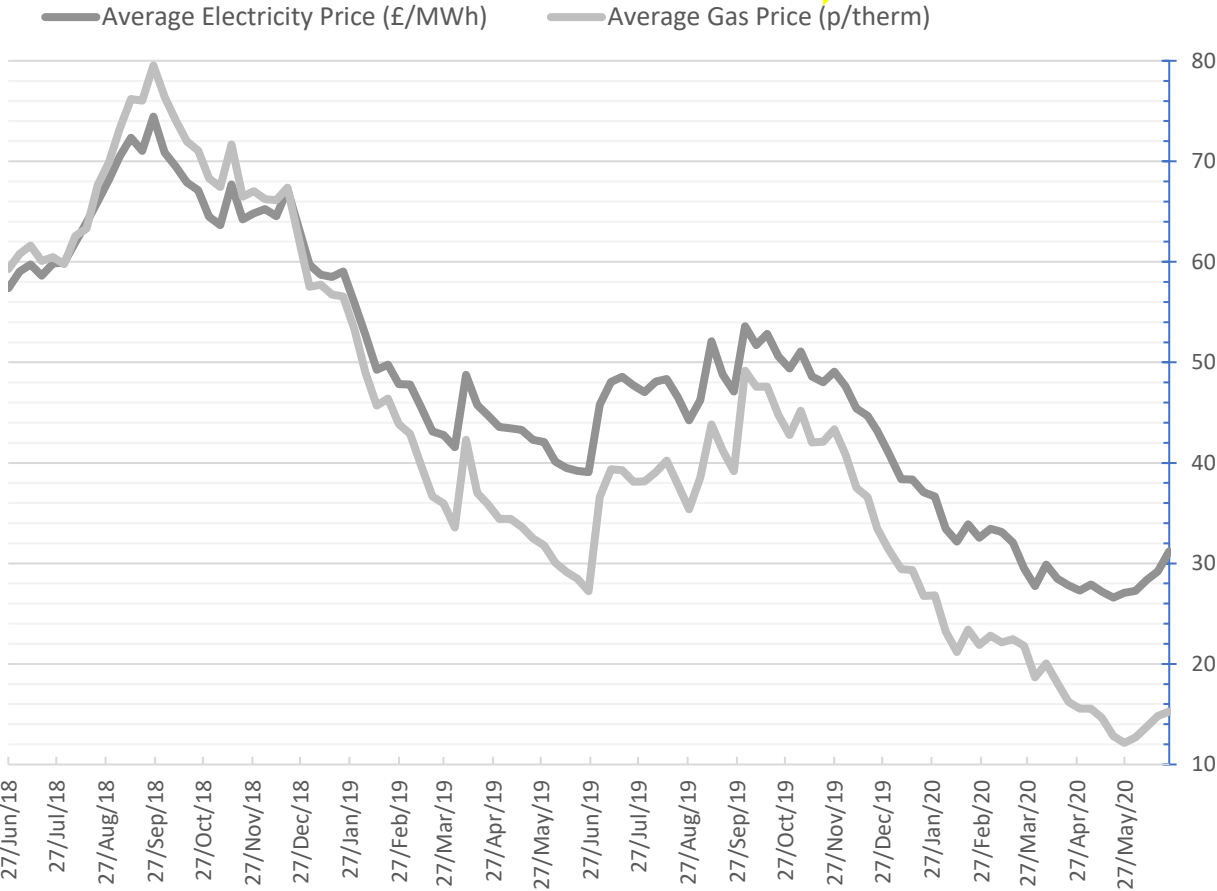
Electricity prices were heavily influenced by the gas and carbon markets. Prices increased at first as they tracked the gains made by gas and carbon before similarly dropping later in the week. An increase in wind generation also pushed prices lower.

The Brent crude oil price rose this week from 40.71 USD/bbl to 43.08 USD/bbl before falling again to 41.76 USD/bbl. This initial increase was helped by forecasts of increased demand especially in the US and OPEC members committing to the agreed production cuts. An increase in new Coronavirus cases pushed prices lower again due to fears of a second wave of infections.

Coals prices initially fell from \$54.50/t to \$53.65/t before rising the rest of the week to \$55.25/t. Carbon prices rose from €22.39/t to €25.33/t.

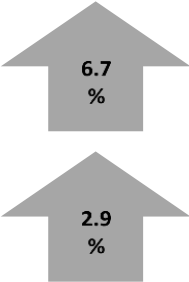
The Pound has weakened against both the Euro (€1.1153 to €1.1067) and the US Dollar (\$1.2549 to \$1.2498) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
30.62	31.75	31.19

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
14.78	15.74	15.26



PRICE MOVEMENTS
OVER PAST WEEK