

Electricity prices increased this week by 1.3% while gas prices dropped by 9.5% compared to last week. Gas prices dropped due to a potential drop in demand as further lockdown measures are taken throughout Europe due to increasing Coronavirus infections. Strong UK storage inventories also pushed prices lower this week. Forecasts of colder temperatures stopped prices dropping any further.

Electricity prices increased this week as a drop in wind generation as well as colder temperatures pushed prices higher. Strong trading within the carbon market also pushed prices higher this week.

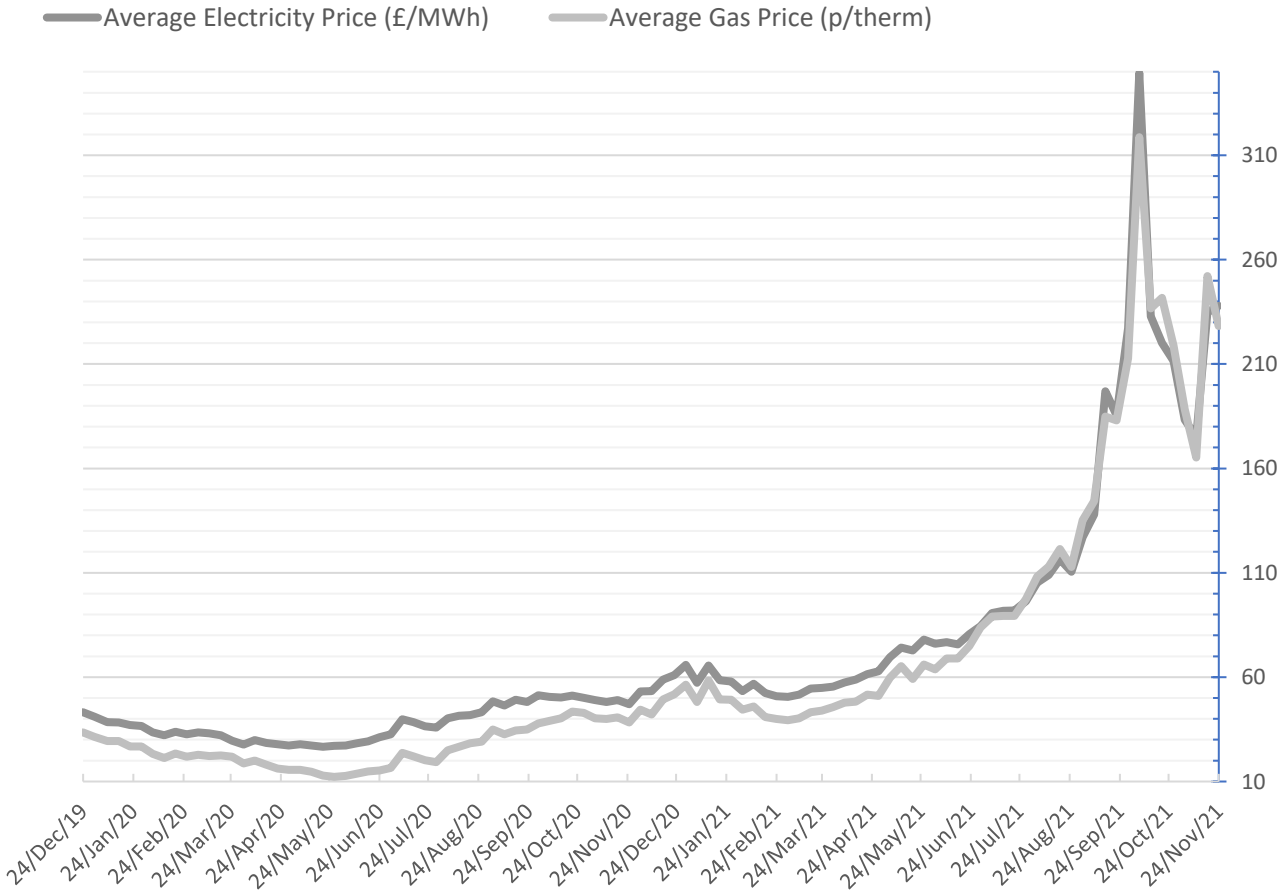
Brent crude oil prices initially dropped from 80.28 USD/bbl to 78.89 USD/bbl before rising to 82.31 USD/bbl this week. Prices dropped due to a potential oversupply as demand is expected to drop due to new lockdown measures. China, USA and India taking the decision to release their strategic reserves also pushed prices lower. Prices increased later in the week as OPEC is expected to reduce their planned production.

Coal prices increased throughout this week from \$114.00/t to \$129.90/t. Carbon prices initially dropped from €67.80/t to €66.43/t before rising to €69.94/t.

The Pound strengthened against the Euro (€1.1887 to €1.1903) and weakened against the US Dollar (\$1.3447 to \$1.3352) this week.



YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
240.75	235.00	237.88
Gas (p/Therm)		
Prompt Price	Future Price	Average Price
231.23	225.21	228.22

↑
1.3
%

↓
-9.5
%

PRICE MOVEMENTS
OVER PAST WEEK