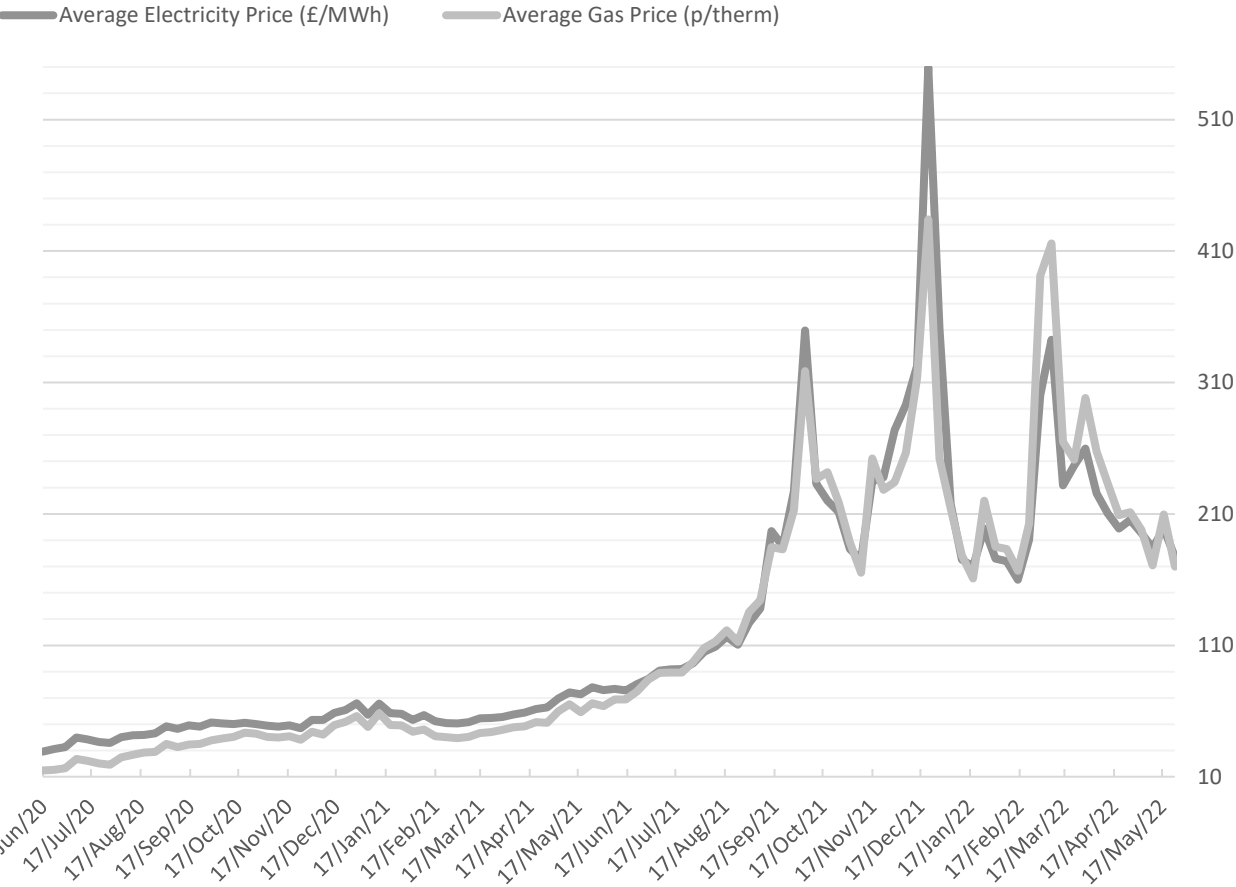


YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)

Prompt Price	Future Price	Average Price
162.00	192.00	177.00

- 11.0  
%

Gas (p/Therm)

Prompt Price	Future Price	Average Price
153.85	186.00	169.93

- 18.9  
%

PRICE MOVEMENTS  
OVER PAST WEEK

Both gas and electricity prices dropped this week with gas dropping by 18.9% and electricity by 11% compared to last week. Gas prices dropped this week as the supply outlook remained healthy with several LNG deliveries scheduled. Forecasts for above average temperatures as well as weaker trading within the coal and carbon markets also pushed prices lower.

Electricity prices were again heavily influenced by the movements of the gas market as prices dropped throughout this week. An increase in wind generation also had an impact on the drop in prices.

The price of Brent crude oil increased throughout this week from \$112.04/bbl to \$117.40/bbl. Prices increased as China lifted lockdown restrictions and the US Dollar weakened. The EU continuing to work on a potential ban on Russian oil also pushed prices higher.

Coal prices initially increased earlier this week from \$240.00/t to \$260.00/t before dropping back to \$247.50/t. Carbon prices initially dropped from €88.92/t to €78.15/t before increasing to €81.12/t.

The Pound weakened against the Euro (€1.1812 to €1.1730) and strengthened against the US Dollar (\$1.2414 to \$1.2537) this week.