

# Weekly Energy Market Report

26<sup>th</sup> April 2023

Both electricity and gas prices have continued to fall, this week both supplies have fallen by 8.5% compared to last week. The fall in gas prices have been caused mostly by increased LNG supply arriving along with increased supply from Norway. Any potential increases in the market were tempered by a falling carbon price leading to a decline in prices overall.

UK power prices have mostly mirrored gas prices this week due to market fundamentals. These decreases in price have been further supported by the falling price of carbon and returning power generation from previous nuclear outages.

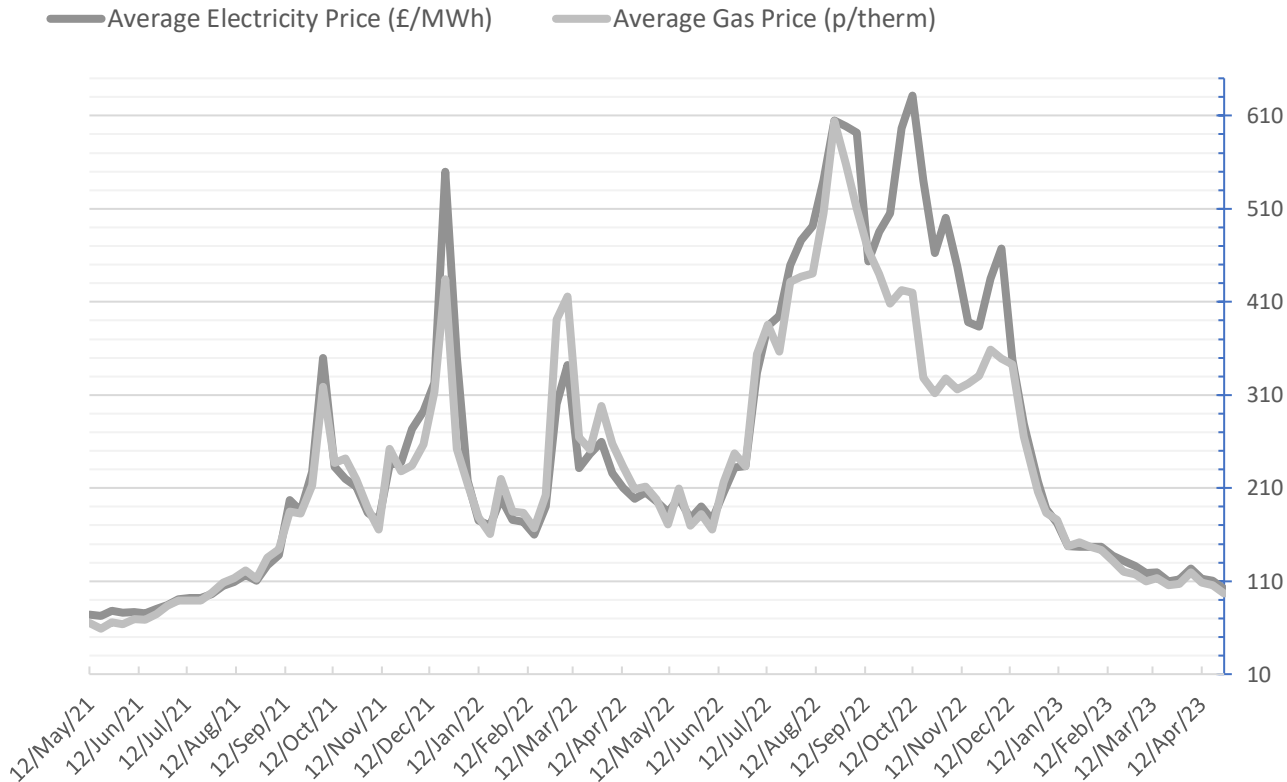
The price of Brent Crude Oil this week has mostly fallen through the week. Last week closed at \$83.12/bbl and the price currently sitting at \$79.03/bbl at time of writing. This has been mostly due to general global economic concerns and concerns surrounding the US market. Forecasted falls in demand due to a predicted increase in interest rate has also contributed to falling prices.

The price of Carbon has fallen from €94.45/t to €85.78/t. The price of coal has increased from \$138.00/t to \$138.50/t.

The pound has weakened against the euro (€1.1344 to €1.1273) and strengthened against the dollar (\$1.2433 to \$1.2495).



## YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)			- 8.5 %	PRICE MOVEMENTS OVER PAST WEEK
Prompt Price	Future Price	Average Price		
99.20	103.45	101.32		
Gas (p/Therm)			- 8.5 %	
Prompt Price	Future Price	Average Price		
95.38	98.52	96.95		