

Electricity and gas prices both increased this week with electricity increasing by 7.4% and gas by 11.6%. Gas supplies were affected by supply disruption caused by an unplanned outage in Norway while an expected drop in wind generation also pushed prices higher. Planned maintenance beginning on the Forties North Sea pipeline also pushed prices higher as supplies into the UK fell.

Electricity prices increased throughout the week as the market mirrored the movements of the gas market. Stronger trading within the coal and carbon markets also pushed the electricity prices higher. Prices also increased due to an unplanned outage with the UK/Netherlands interconnector cable.

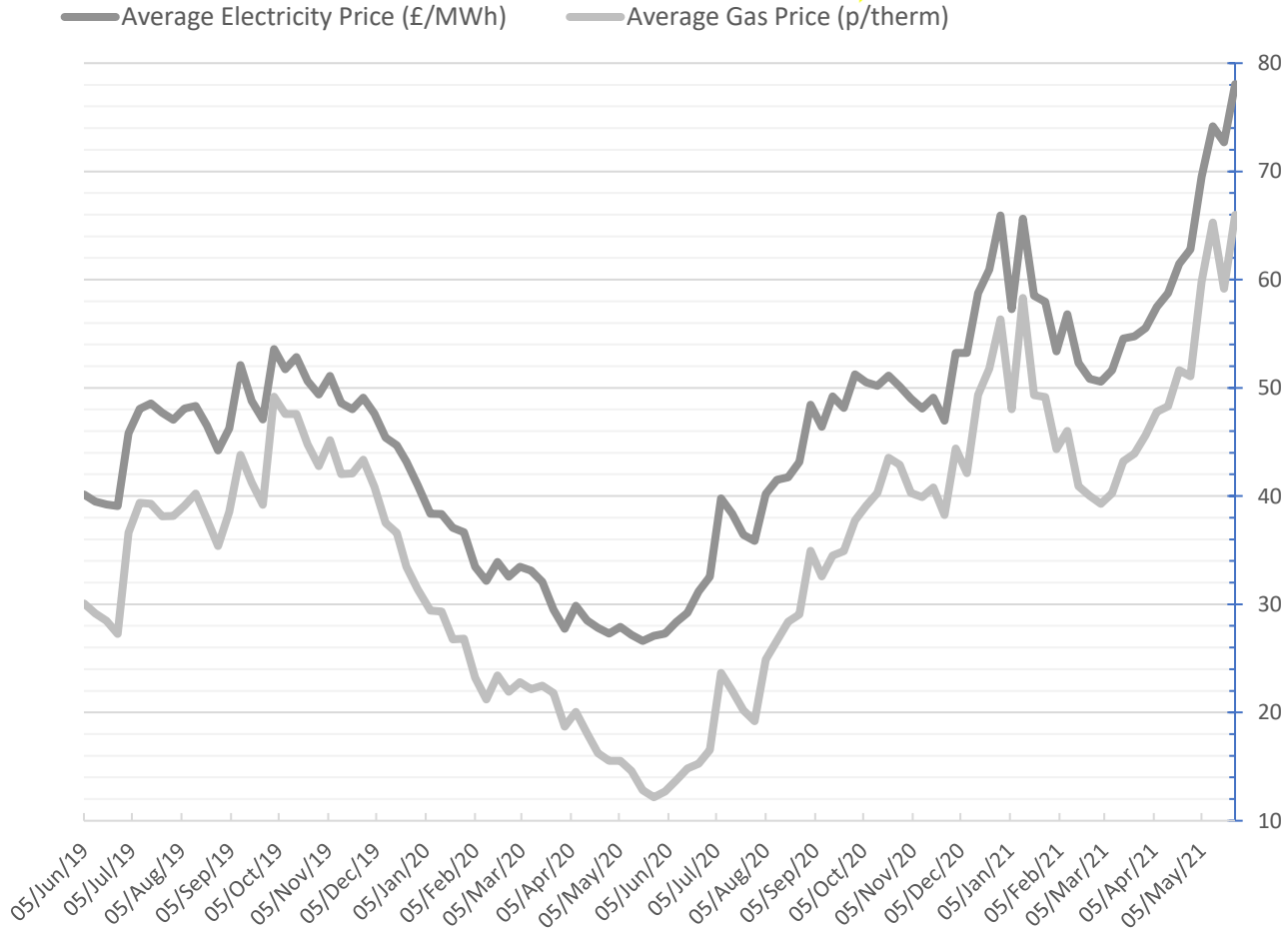
Brent crude oil prices initially dropped from 66.66 USD/bbl to 65.11 USD/bbl before rising to 68.70 USD/bbl this week. Prices initially dropped due to a strengthening US Dollar and a spike in new Coronavirus cases in Japan. A sharp rise in the number of vaccinations globally as well as stalling sanction talks between the US and Iran pushed prices higher.

Coal prices initially dropped from \$77.15/t to \$77.00/t before rising to \$81.50/t this week. Carbon prices dropped from €52.25/t to €49.68 before increasing to €54.26/t.

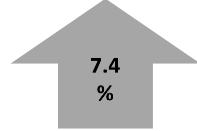
The Pound weakened against both the Euro (€1.1591 to €1.1565) and the US Dollar (\$1.4182 to \$1.4147) this week.



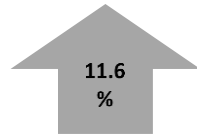
YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
78.43	77.70	78.06



Gas (p/Therm)		
Prompt Price	Future Price	Average Price
66.41	65.58	65.99



PRICE MOVEMENTS  
OVER PAST WEEK