

Both gas and electricity prices increased this week with gas increasing by 6.5% and electricity by 2.5% compared to last week's prices. Gas prices increased throughout this week due to ongoing concerns surrounding unplanned outages at Norwegian gas facilities. An ongoing ban on Russian fuel exports also pushed prices higher. Increases were limited later in the week due to four additional LNG deliveries.

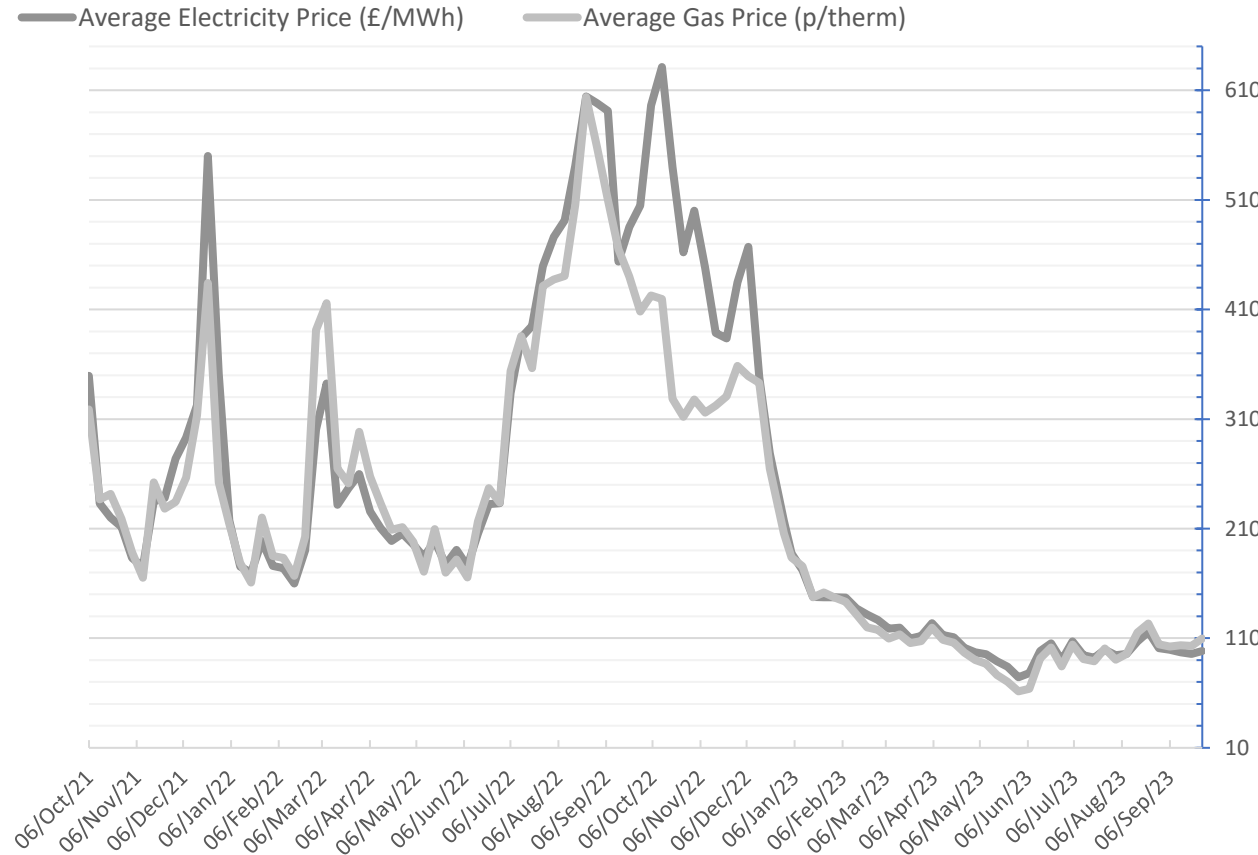
Electricity prices again followed the movements of the gas market as prices increased. Above seasonal average solar and wind generation limited any additional increases.

Brent crude oil prices dropped from \$94.34/bbl to \$93.29/bbl before rising back to \$93.96/bbl later this week. Prices dropped initially while investors considered the expected decision to be made by the US Federal reserve on 28th September regarding interest rates. Supply restrictions as well as production cuts by Russia and Saudi Arabia pushed prices higher later this week.

Coal prices initially dropped from \$122.50/t to \$122.25/t before increasing to \$124.00/t. Carbon prices initially increased from €82.81/t to €85.48/t before dropping to €82.75/t later in the week.

The Pound weakened against both the Euro (€1.1577 to €1.1499) and the US Dollar (\$1.2377 to \$1.2153) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
95.61	100.77	98.19

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
106.94	112.35	109.65

