

Weekly Energy Market Report
28th September 2022

Gas prices dropped this week by 7.3% and electricity prices increased by 4.1% compared to prices from the previous week. Gas prices dropped earlier in the week as supply concerns eased due to an expected increase in LNG deliveries planned over the next month. An increase in wind generation also pushed prices lower. Prices have started to increase later this week due to reports regarding Nord Stream pipeline leaks.

Electricity prices increased throughout this week due to forecasts of below average temperatures, stronger trading within carbon markets earlier in the week and concerns regarding the latest Nord Stream developments.

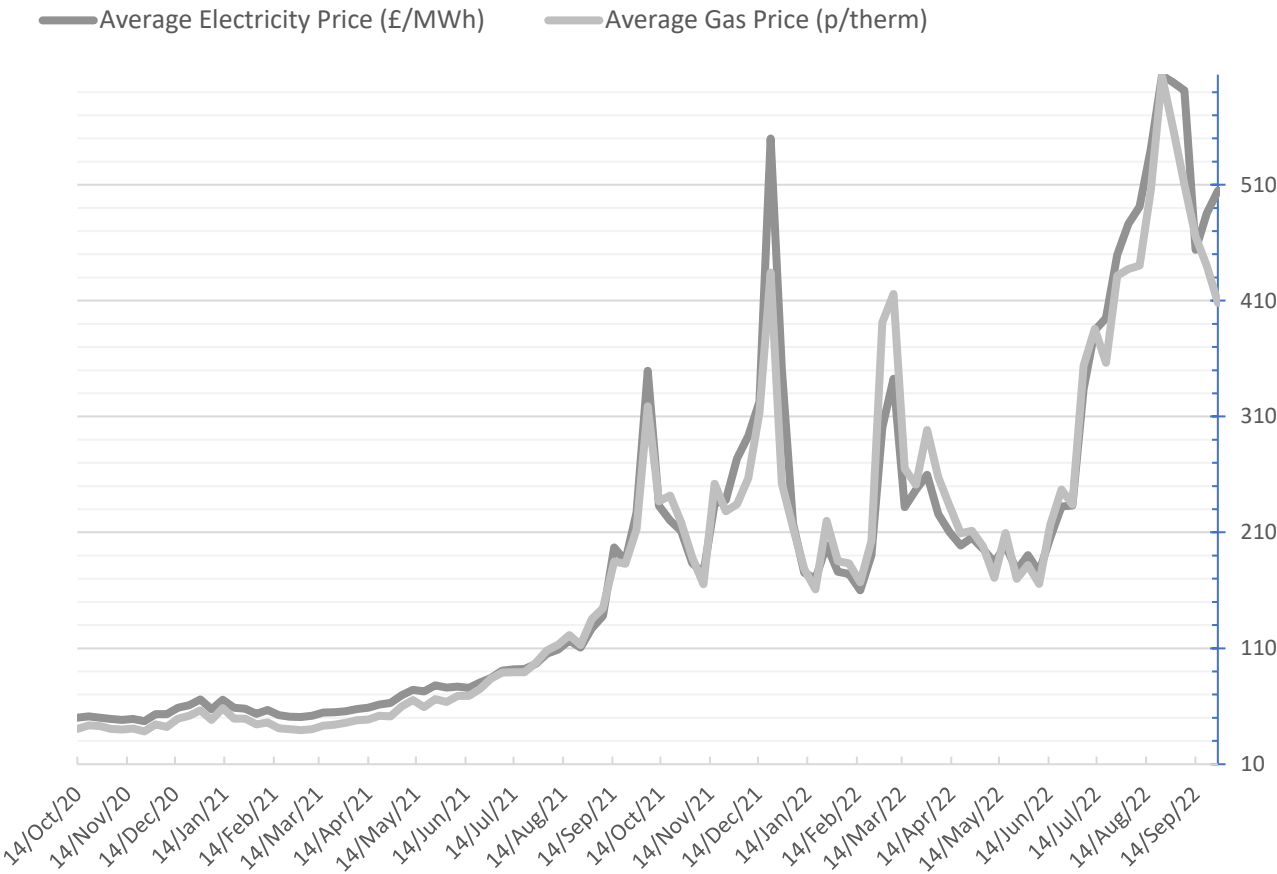
The price of Brent crude oil initially dropped this week from \$89.83/bbl to \$84.06/bbl before increasing back to \$89.32/bbl later in the week. Prices initially dropped as the US Dollar strengthened and interest rates were increased leading to concerns regarding a potential drop in demand. Growing concerns surrounding Nord Stream gas leaks and potential production cuts pushed prices higher again,

Coal prices dropped throughout this week from \$294.05/t to \$272.00/t. Carbon prices initially increased from €69.79/t to €70.44/t before dropping to €65.78/t this week.

The Pound weakened against both the Euro (€1.1442 to €1.1161) and the US Dollar (\$1.1311 to \$1.0727) this week.



YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
468.75	541.20	504.98

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
373.00	443.25	408.13



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