

Electricity and gas prices both fell this week with electricity dropping by 1.9% and gas by 1.5%. The drop in gas prices was influenced by reduced demand and weaker trading within the wider energy markets. Prices increased slightly midweek due to unplanned Norwegian outages before an increase in wind generation later in the week also helped to push prices lower again.

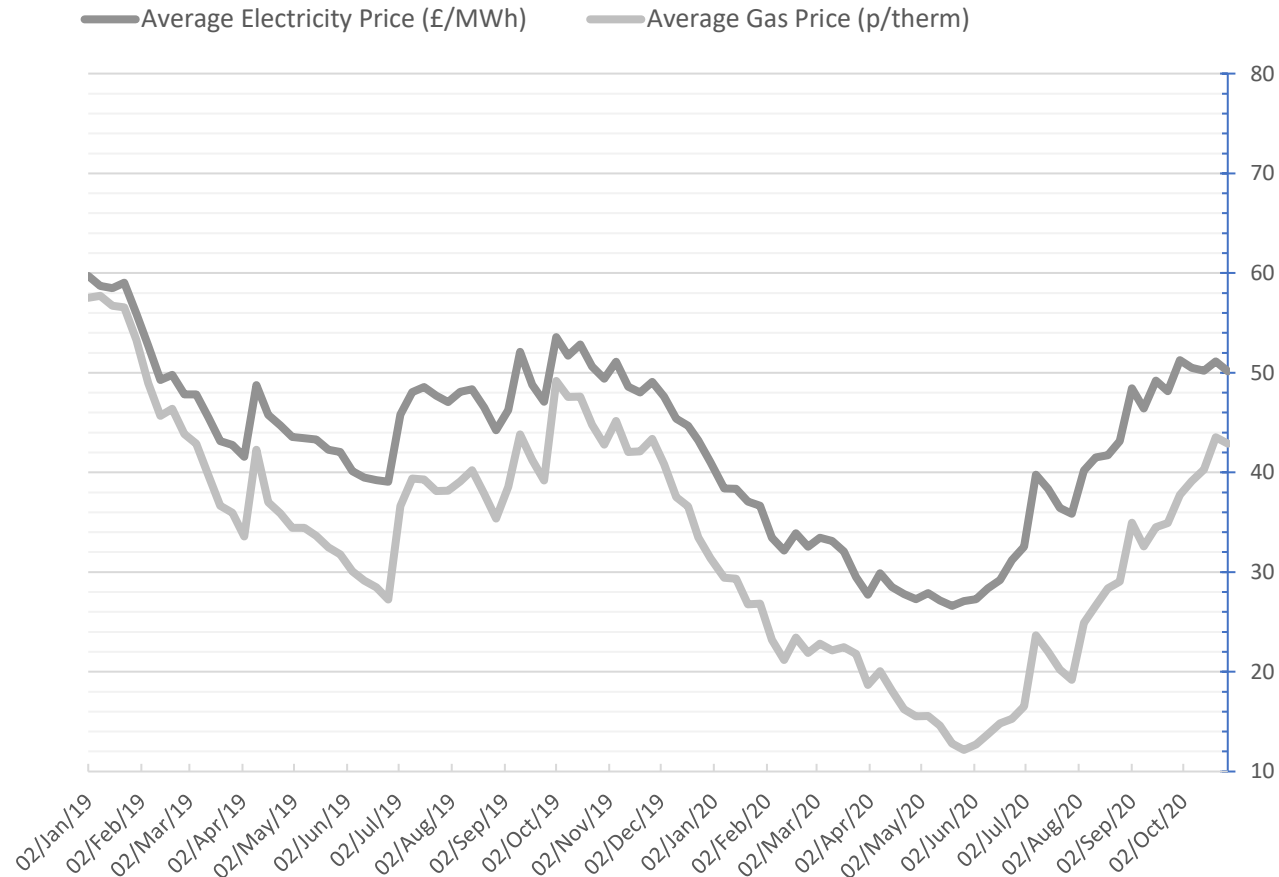
Electricity prices were also greatly influenced by weak trading with the energy markets as well as forecasts of milder temperatures and an increase in wind generation.

The price of Brent crude oil also dropped this week from 42.46 USD/bbl to 40.46 USD/bbl before recovering to 41.20 USD/bbl. Fears surrounding oil demand falling again due to a rise in Coronavirus cases in Europe and the US as well as further lockdown measures being implemented pushed prices lower. An increase in production from Libya also forced prices lower. Prices increased later in the week as oil rigs in the Gulf of Mexico shut down due to the incoming Hurricane Zeta.

Coal prices initially stayed steady at around \$60.00/t before falling later in the week to \$58.00/t. Carbon prices initially fell from €24.75/t to €23.47/t before increasing to €25.23/t.

The Pound strengthened against the Euro (€1.1022 to €1.1054) and weakened against the US Dollar (\$1.3064 to \$1.299) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)			-1.9%	PRICE MOVEMENTS OVER PAST WEEK
Prompt Price	Future Price	Average Price		
49.08	51.20	50.14		
Gas (p/Therm)			-1.5%	
Prompt Price	Future Price	Average Price		
42.55	43.20	42.88		