

Throughout last week electricity and gas prices have both fluctuated up and down. Electricity prices ended this week 1.1% lower compared to last week whereas gas prices are 0.2% higher. Gas prices had initially dropped due to unsettled weather leading to greater wind generation as well as weaker coal markets. Long term weather forecasts caused the prices to rise again due to expected colder temperatures in February.

Electricity prices also followed the same pattern initially dropping due to milder weather and weak coal and carbon markets. Prices rose slightly later in the week due to recovering coal markets.

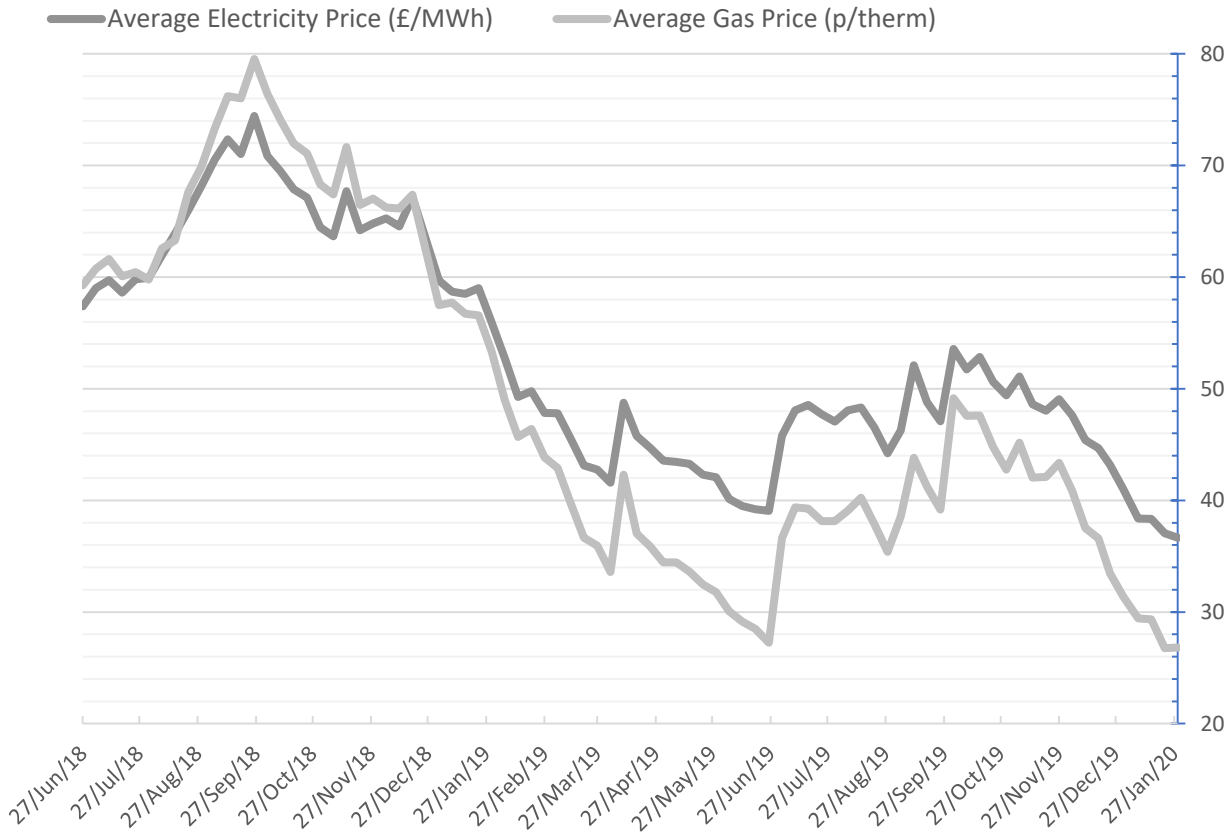
Brent crude oil prices fell sharply throughout the week from 64.59 USD/bbl to 59.32 USD/bbl. This was caused mainly by the outbreak of the new Coronavirus in China. Growing fears that economic growth and oil demand would be reduced due to cities being quarantined forced prices lower.

Coal prices rose and fell throughout the week before ending on \$62.20/t compared to \$59.90/t last week. Carbon prices weakened from €25.17/t to €24.57/t in the same period.

The Pound has weakened against the US dollar but has strengthened slightly against the Euro over the last week.



YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
37.03	36.30	36.66

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
27.64	26.01	26.83

