



Both gas and electricity prices continued to fall this week with gas dropping by 5% and electricity dropping by 1.5%. Gas prices initially increased early in the week with increased demand being the main cause. Low wind generation and reduced gas supplies from Norway also pushed prices higher. Forecasts of higher temperatures and high wind later in the week reversed prices again. Lower demand and weak trading within the energy sector also pushed prices lower.

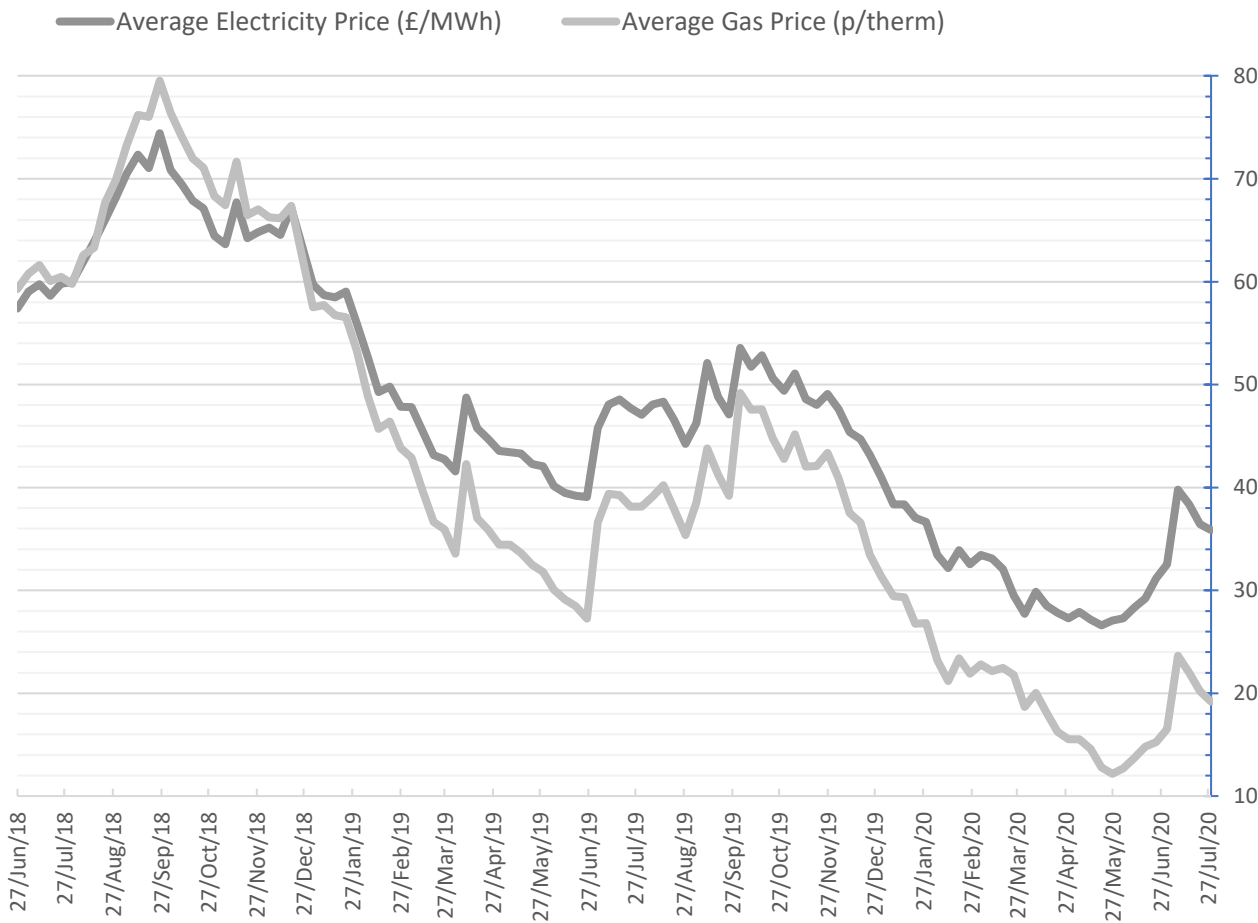
Electricity prices again followed the same pattern as gas. Trading within the carbon market which was strong at the start of the week then weakened heavily influenced these prices. Weather forecasts again played a part in the price reduction.

Brent crude oil prices fell this week from 44.29 USD/bbl to 43.22 USD/bbl. An increase in Covid-19 infections globally and the impact it may have on demand pushed the price lower. An increase in US inventories as well as rising tension between the US and China also drove the oil price down.

Coal prices fluctuated throughout this week eventually ending at \$58.80/t compared to \$60.00 last week. Carbon prices fell from €26.45/t to €25.32/t this week.

The Pound strengthened against both the Euro (€1.0994 to €1.1034) and the US Dollar (\$1.2693 to \$1.2953) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
30.73	41.00	35.86

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
13.80	24.60	19.20

-1.5%

PRICE MOVEMENTS OVER PAST WEEK

-5.0%

PRICE MOVEMENTS OVER PAST WEEK