

Both gas and electricity prices increased this week with gas increasing by 16.3% and electricity by 22.5% compared to last week. Gas prices increased as the supply outlook remains tight with a limited number of LNG deliveries expected for the UK. Increased interconnector exports, forecasts of colder weather and strengthening coal and carbon markets also pushed prices higher this week.

Despite stronger wind generation, electricity prices continued to increase this week as they followed the movements of the gas, coal and carbon markets.

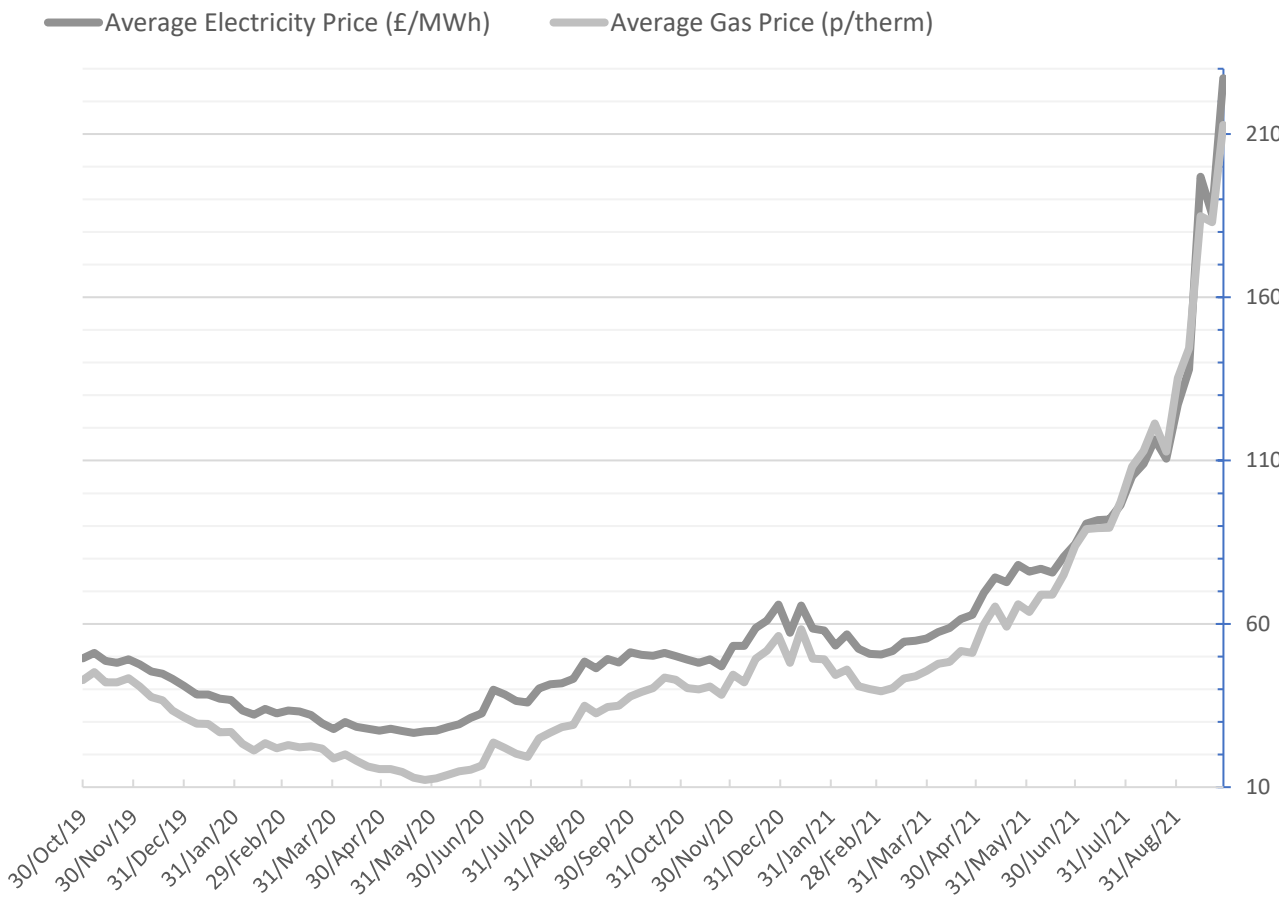
The price of Brent crude oil increased from 74.36 USD/bbl to 79.53 USD/bbl before dropping to 78.64 USD/bbl this week. Prices increased as demand increased and the US oil inventories dropped. Easing restrictions as well as supply issues also pushed prices higher. Prices dropped later in the week due to concerns that China's economy is slowing down.

Coal prices increased throughout most of this week from \$122.50/t to \$153.00/t before dropping to \$148.00/t. Carbon prices also increased from €60.36/t to €65.26/t before dropping to €61.74/t.

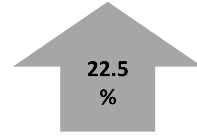
The Pound weakened against both the Euro (€1.1676 to €1.1578) and the US Dollar (\$1.3681 to \$1.3482) this week.



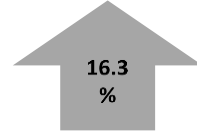
YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
224.25	230.00	227.13



Gas (p/Therm)		
Prompt Price	Future Price	Average Price
211.65	214.00	212.82



PRICE MOVEMENTS  
OVER PAST WEEK