

Both gas and electricity prices reversed the sharp increase in prices seen last week with gas dropping by 41.9% and electricity by 36.1%. Gas prices dropped this week due to a drop in demand due to above average temperature forecasts as well as an increase in wind generation throughout the week. An increase in the number of expected LNG deliveries to Europe and the UK also pushed prices lower.

Electricity prices followed the movements of the gas market as they dropped throughout the week due to the warmer temperatures and windier weather.

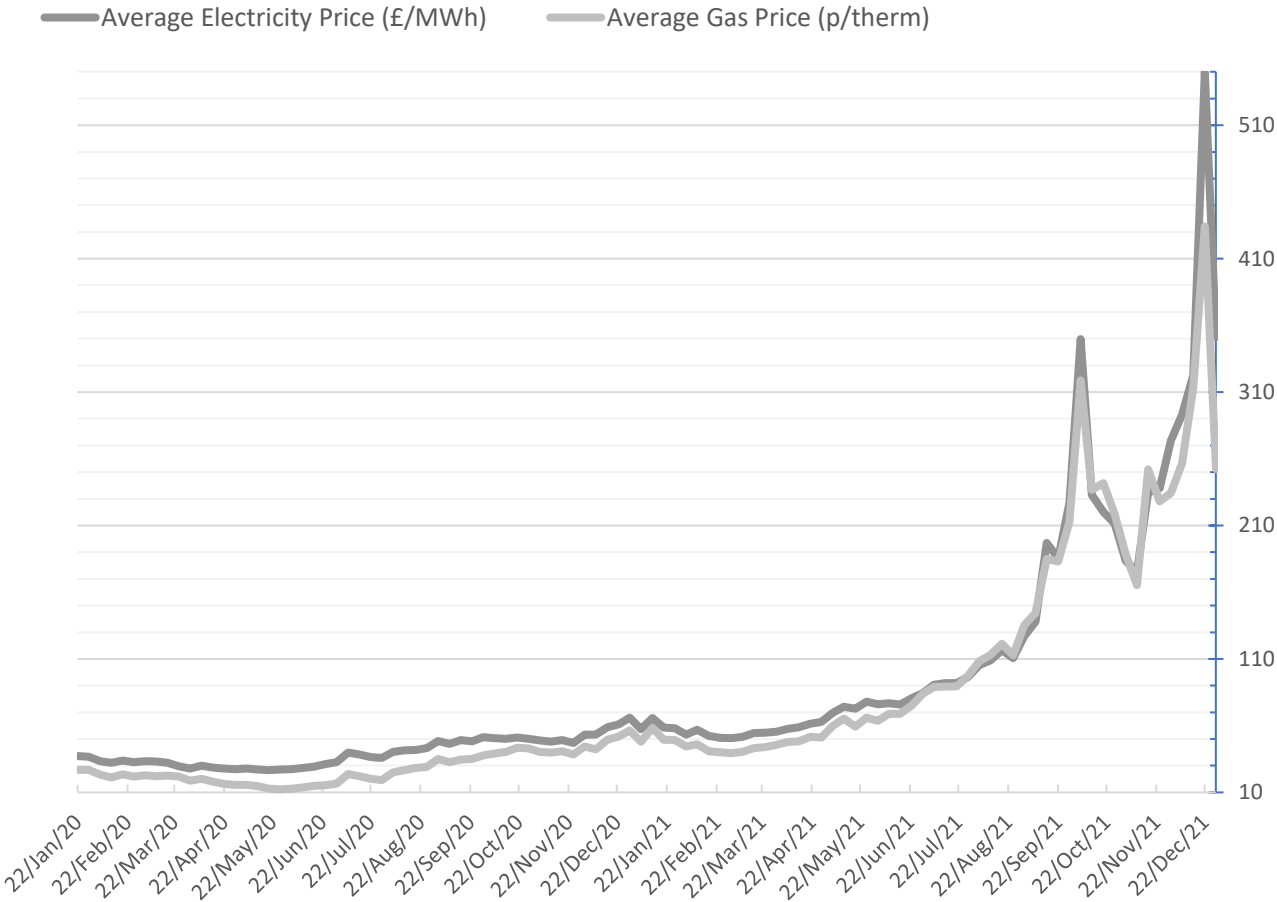
The price of Brent crude oil increased throughout this week from 75.29 USD/bbl to 79.57 USD/bbl. Prices increased as the US Dollar weakened and additional Coronavirus treatments were approved in the US. A drop in US oil inventories also pushed prices higher. New lockdown restrictions in China stopped prices increasing any further.

Coal prices increased this week from \$127.00/t to \$143.00/t. Carbon prices initially dropped from €80.07/t to €74.70/t before rising back to 79.55/t this week.

The Pound strengthened against both the Euro (€1.1769 to €1.1883) and the US Dollar (\$1.3303 to \$1.3453) this week.



YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
362.50	340.00	351.25

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
253.50	251.00	252.25

