

Both gas and electricity prices increased this week with gas increasing by 11.8% and electricity by 4.8% compared to the previous week. Gas prices grew throughout the week due to a weak supply outlook with a drop in the number of LNG deliveries expected as well as reduced supplies from Norway. Strong trading within the carbon market and an increase in storage demand also pushed prices higher.

Electricity prices also continually rose throughout the week as they followed the movements of the gas market. A drop in wind generation also pushed prices higher.

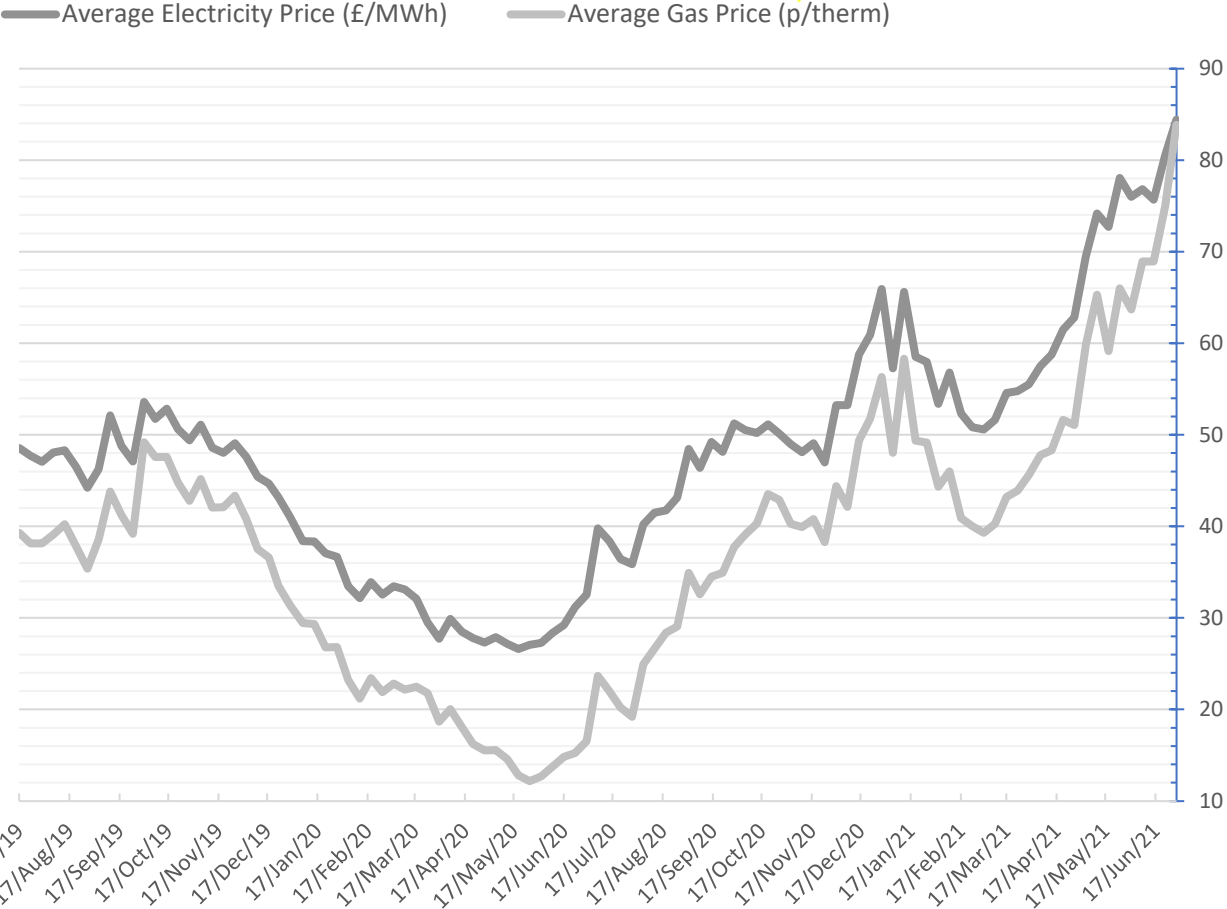
The price of Brent crude oil initially increased from 74.81 USD/bbl to 76.18 USD/bbl before dropping back to 74.76 USD/bbl. The increase in price was due to an increase in oil demand in the US as well as reports of the German economy strengthening. An increase Coronavirus cases in Asia and potential delays to the easing of lockdown measures in Europe pushed prices lower later in the week.

Coal prices increased continually throughout the week from \$83.00/t to \$85.60/t. Carbon prices also increased from €52.57/t to €55.78/t.

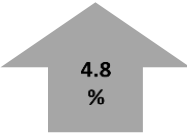
The Pound weakened against both the Euro (€1.1696 to €1.1642) and the US Dollar (\$1.3962 to \$1.3838) this week.



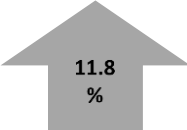
YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
86.50	82.30	84.40



Gas (p/Therm)		
Prompt Price	Future Price	Average Price
82.12	85.55	83.84



PRICE MOVEMENTS
OVER PAST WEEK