

Weekly Energy Market Report

13th December 2017

Forward curve year ahead Energy prices has risen this week.

At the latter part of Monday, and the duration of Tuesday Gas prices increased significantly, with unplanned outages in the North Sea.

Forties Britain's largest Pipeline used to carry both Oil and Gas into the UK was taken offline for repairs, due to a hairline crack. The market was further impacted with an Gas Hub explosion in Austria. In addition demand increased with freezing temperatures going as low as -12 degrees in some parts of the UK. Gas prices have now since started to come back down.

Electricity prices also increased greatly at the back-end of Monday, due to a few catastrophes affecting the Gas Market as mentioned above. Large premiums were placed into all prices. Since then Electricity prices have started to reduce as there is lesser reliance on Gas with higher wind generation, and the reactors at Dungeness coming back online this week.

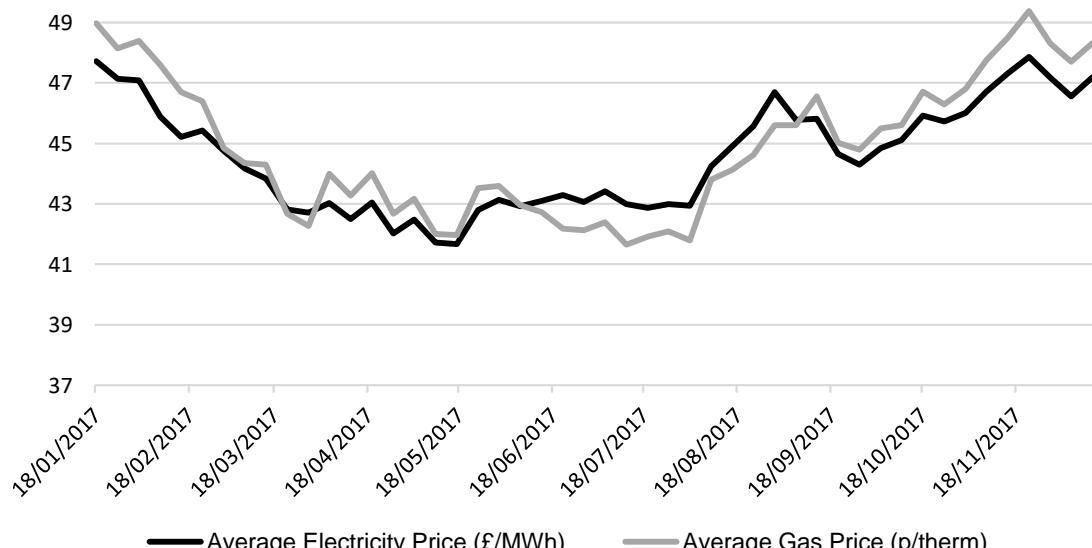
Oil prices have also risen this week, after a major crude oil pipeline in the North Sea was taken off-line sending prices above \$65 a barrel highest price since 2015. Prices have dropped off since due to an over supplied global market and increasing US output.

UK Currency has slightly weakened since last week. The market remains very volatile.



MURPHY YOUNG
UTILITIES

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)

Summer Price	Winter Price	Average Price
44.16	50.22	47.19



Gas (p/Therm)

Summer Price	Winter Price	Average Price
44.00	52.65	48.33



PRICE MOVEMENTS
OVER PAST WEEK