

Both electricity and gas prices continue to drop this week falling by 4.0% and 4.1% respectively.

Over the course of this week, we have seen a reduction in overall UK demand for gas thanks to mild temperatures and with record storage levels in Europe the gas market has been overall Bearish, Although we did see a slight rise in the market yesterday as the UK expects low LNG supply which may lead to concern of a drain in storage levels.

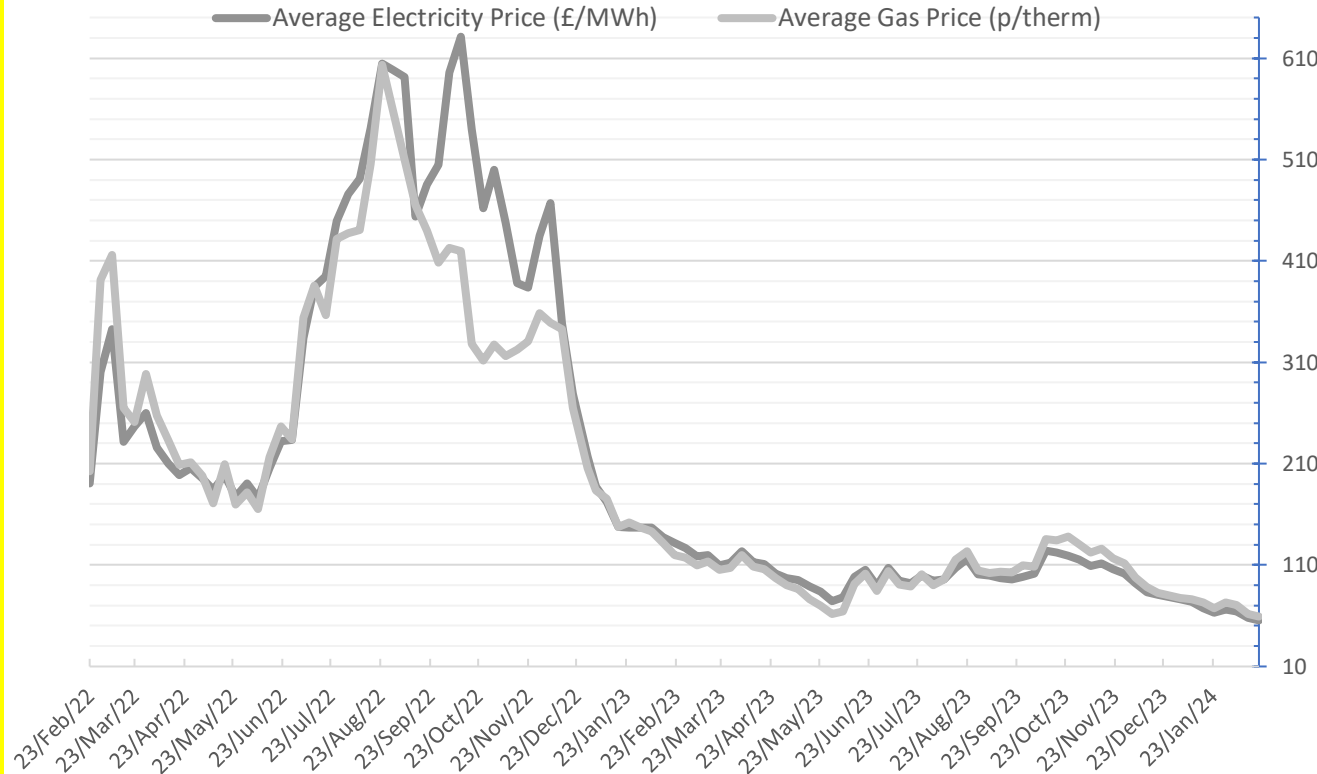
Unplanned maintenance at the Hartlepool reactor 1 and 2 has cause small concern in the market however tracking the gas market and higher wind generation 20% above seasonal norms has also led to the decline in electricity market prices.

Oil prices have remained mostly level this week starting the week at \$81.99/bbl and currently sitting at \$81.96/bbl. A weakening dollar, tensions in the Middle East along with disappointing retail sales and data showing a lack of demand this week have all caused volatility in the market.

Carbon prices have fallen from €56.63/t to €53.74/t this week and Coal has increased from \$93.80/t to \$94.55/t.

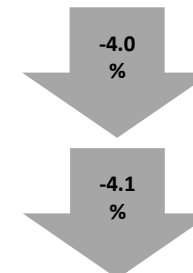
The pound has weakened against the Euro from (€1.1757 to €1.1672) and strengthened against the Dollar from (\$1.2591 to \$1.2625).

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
55.73	55.06	55.39

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
59.35	59.55	59.45



PRICE MOVEMENTS
OVER PAST WEEK