

Both gas and electricity this week have seen increases in market prices by 5.1% and 3.0% respectively.

Gains in the gas market this week have been caused as wind output has been expected to drop leading to forecasted higher demand in gas fired electricity. Further outages listed in the Norwegian Gas Fields have also influenced market prices.

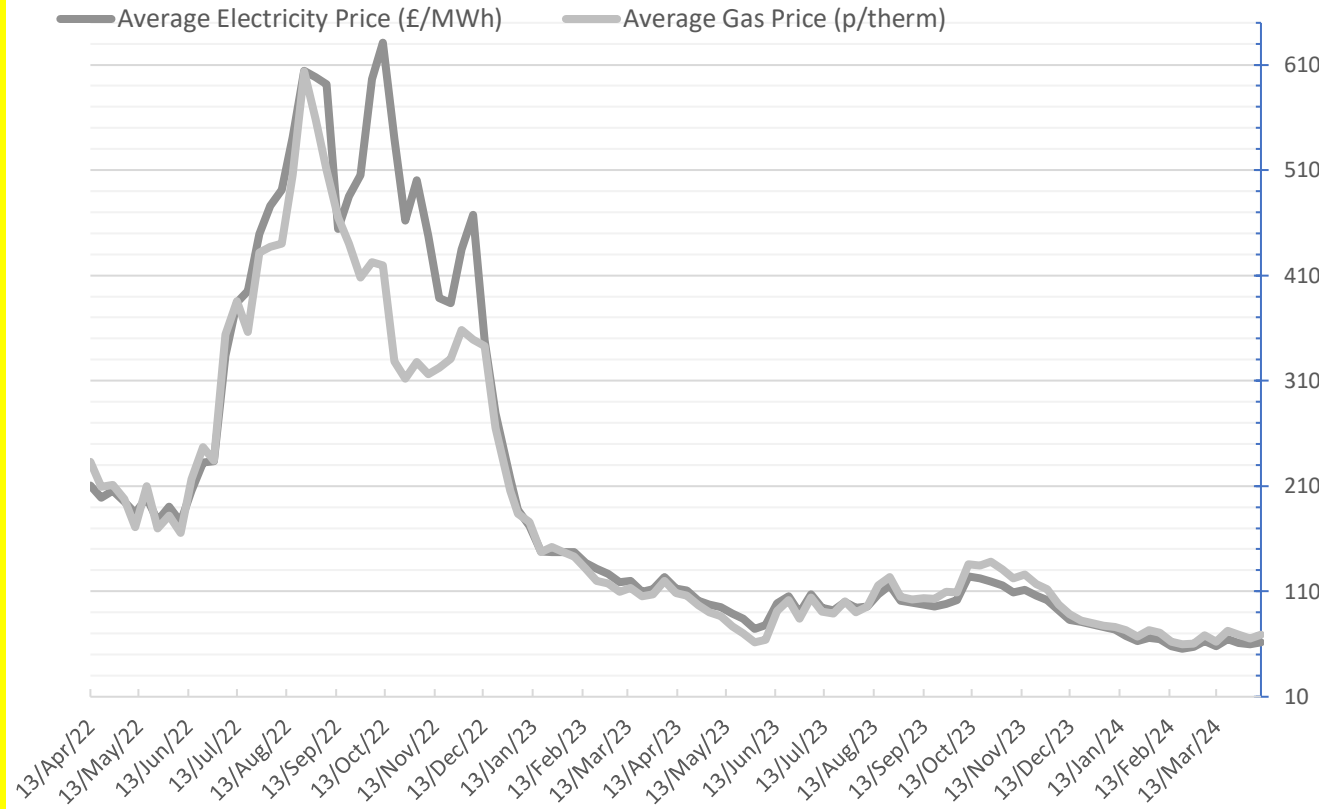
Electricity prices have mostly been influenced by the gas and carbon markets this week. The lower wind forecasts and a full outage of the 500MW interconnector in Ireland have also begun to pressure prices.

A slight increase in oil prices this week has been observed from \$87.50/bbl to \$88.93/bbl. OPEC+ have continued their policy of production cuts expected to continue to the end of June alongside an uptake in demand and concern of the US interest rate cuts being delayed have all lead to the overall increase in oil prices.

Carbon prices have increased from €57.41/t to €64.80/t. Coal has increased from \$116.50/t to \$118.45/t.

The pound has strengthened against the euro from (€1.1676 to €1.1690) and weakened against the dollar (\$1.2575 to \$1.2552).

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
59.50	63.01	61.25

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
67.51	69.55	68.53

