

Both gas and electricity prices increased sharply this week with gas increasing by 20.4% and electricity by 17.5% compared to last week's prices. Gas prices increased throughout this week as the market reacted to missile attacks on Ukrainian power plants by Russia. LNG supply concerns due to ongoing conflict in the Strait of Hormuz also pushed prices higher. Forecasts of colder temperatures as well as extensions to Norwegian gas field outages also impacted prices.

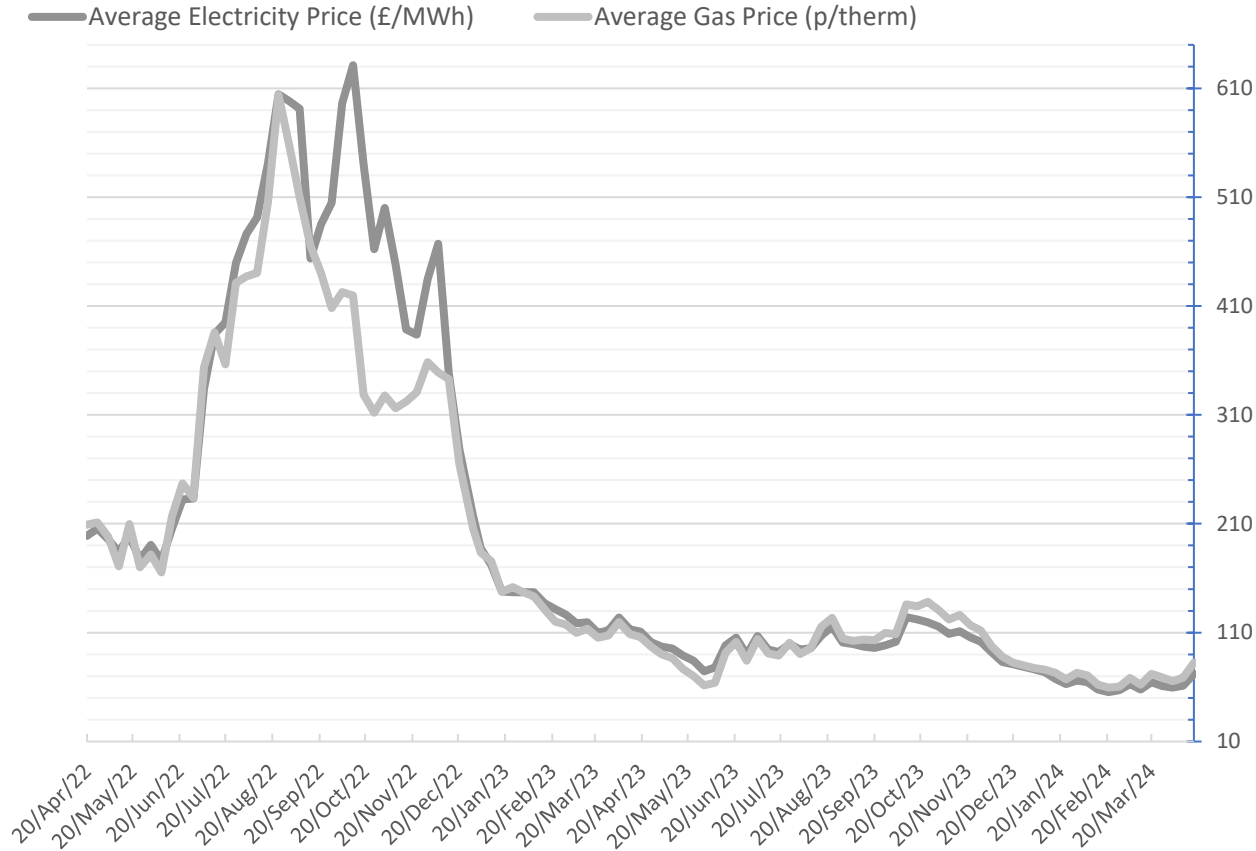
Electricity prices dropped throughout this week as the market again followed the trend of the gas market. An additional reactor outage at Torness also pushed prices higher.

Brent crude oil prices fluctuated this week between \$90.48/bbl and \$89.47/bbl with prices currently sitting at \$90.02/bbl. Prices were mixed this week as traders re-evaluated their positions as tensions increased between Israel and Iran following bombings in Damascus. Increased demand in China and the United States also impacted prices throughout this week.

Coal prices increased throughout this week from \$118.45/t to \$121.50/t. Carbon prices initially dropped from €64.68/t to €63.07/t before increasing to €74.10/t.

The Pound strengthened against the Euro (€1.1684 to €1.1704) and weakened against the US Dollar (\$1.2613 to \$1.2429) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
70.11	73.81	71.96

17.5%

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
82.90	82.11	82.51

20.4%

PRICE MOVEMENTS OVER PAST WEEK