

Both gas and electricity prices continued to increase this week with gas increasing by 1.3% and electricity by 0.9% compared to last weeks' prices. Gas prices increased as demand increased due to lower wind outputs. Ongoing unplanned Norwegian gas field outages also pushed prices higher. Prices dropped later in the week as wind output increased.

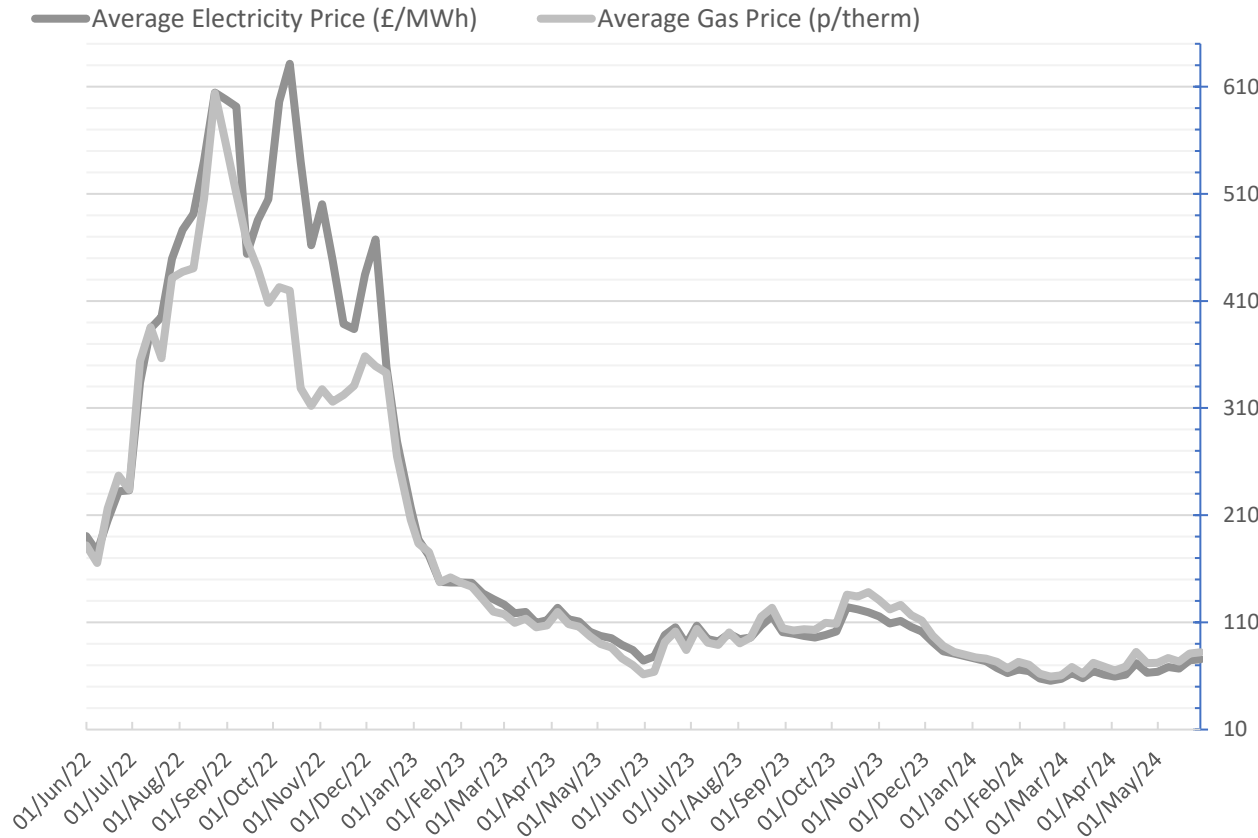
Electricity prices again followed the movements of the gas market as prices increased throughout most of the week. Planned nuclear outages at Torness and Heysham also pushed prices higher.

Brent crude oil prices initially dropped from \$81.90/bbl to \$81.36/bbl before increasing throughout the rest of the week to \$84.22/bbl. Prices fell initially due to US interest rates remaining high. Reports that OPEC+ members were expected to announce continuing production cuts pushed prices lower later in the week. An expected increase in demand during the summer months also pushed prices higher.

Coal prices initially dropped from \$105.05/t to \$104.05/t before rising back to \$104.85/t later this week. Carbon prices increased from €76.21/t to €76.40/t before dropping to €75.42/t.

The Pound strengthened against both the Euro (€1.1706 to €1.1755) and the US Dollar (\$1.2731 to \$1.2761) this week.

**YEAR AHEAD PRICING (ENERGY ONLY)**



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
74.05	76.72	75.38

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
72.05	74.52	73.29

**PRICE MOVEMENTS OVER PAST WEEK**

↑ **0.9%**

↑ **1.3%**