

Both electricity and gas markets this week have remained stable as gas prices increase 0.4% and electricity decreases 0.4%.

Gas prices although staying like the market last week has had ups and downs. Factors like Norwegian gas field outages and only one LNG cargo arriving in the UK have acted to increase prices, however the market was kept stable by the expectation of higher temperatures and thus lower demand along with high wind generation easing demand on gas fired power.

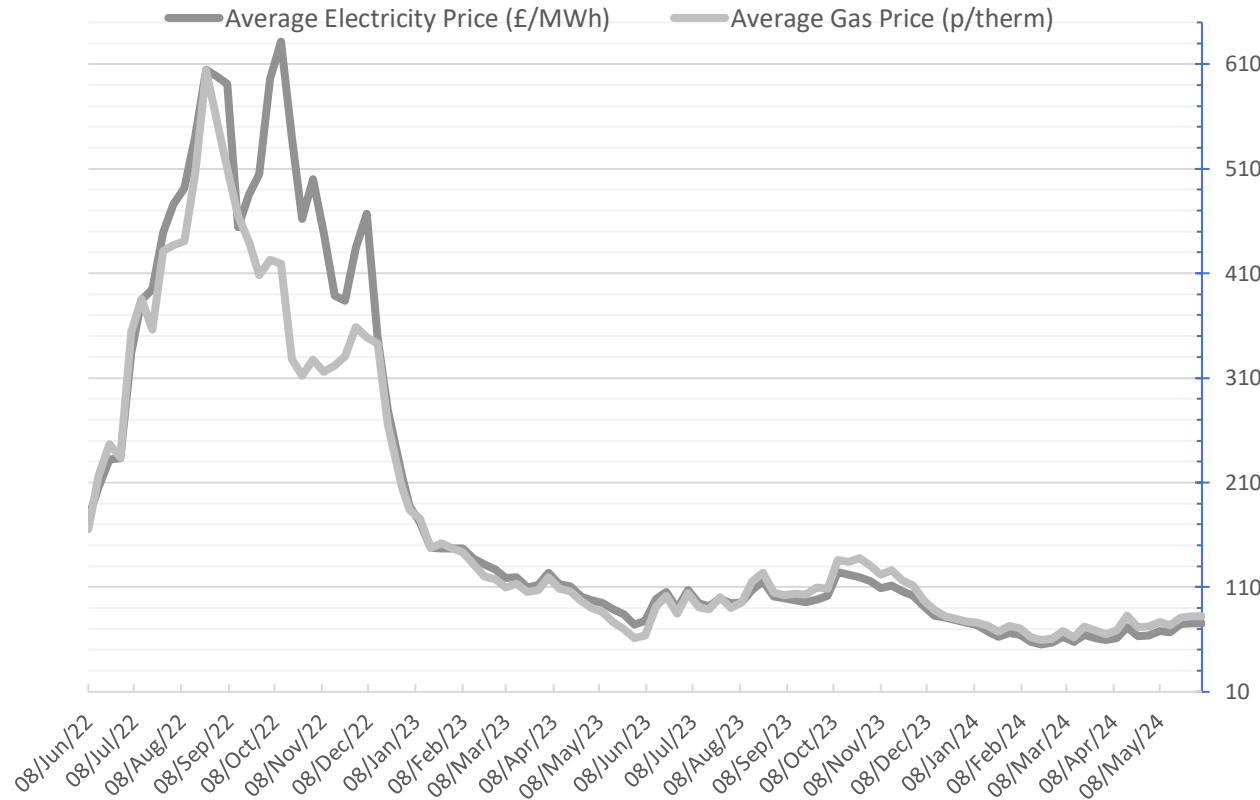
Electricity prices tracked the wider energy complex of the gas and carbon markets. Revisions of higher solar generation also help to ease pricing in the electric market.

Oil prices have reduced from \$84.22/bbl to \$77.52/bbl. Prices fell almost every day this week as the market may have already had OPEC production cuts factored in the market price. Despite OPEC extending the production cuts a number of producers are starting to phase out production cuts in October leading to expected oversupply and lowering prices to their lowest point in 4 months.

The price of carbon reduced from €73.86/t to €72.40/t and Coal increased from \$104.85/t to \$116.90/t.

The pound weakened against the euro from (€1.1755 to €1.1738) and strengthened against the dollar (\$1.2761 to \$1.2770).

## YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
74.42	75.80	75.11

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
81.61	83.02	82.32

