

Weekly Energy Market Report

19th June 2024

Both gas and electricity prices this week have seen small increases in the market, 0.4% and 0.7% respectively.

Gas prices this week have been volatile as the market has faced both supply concern as Norwegian outages play their part against lower demand for gas as average temperatures are above norms. The small increase in market that we see now is thanks to the Nyhamna processing plant in Norway having a new outage further limiting supply cause some concern regarding future supply levels.

Power prices tracked gas in their increases with further pressure being added to the market as wind generation is revised downward and a full capacity outage in the Viking connector between the UK and Demark.

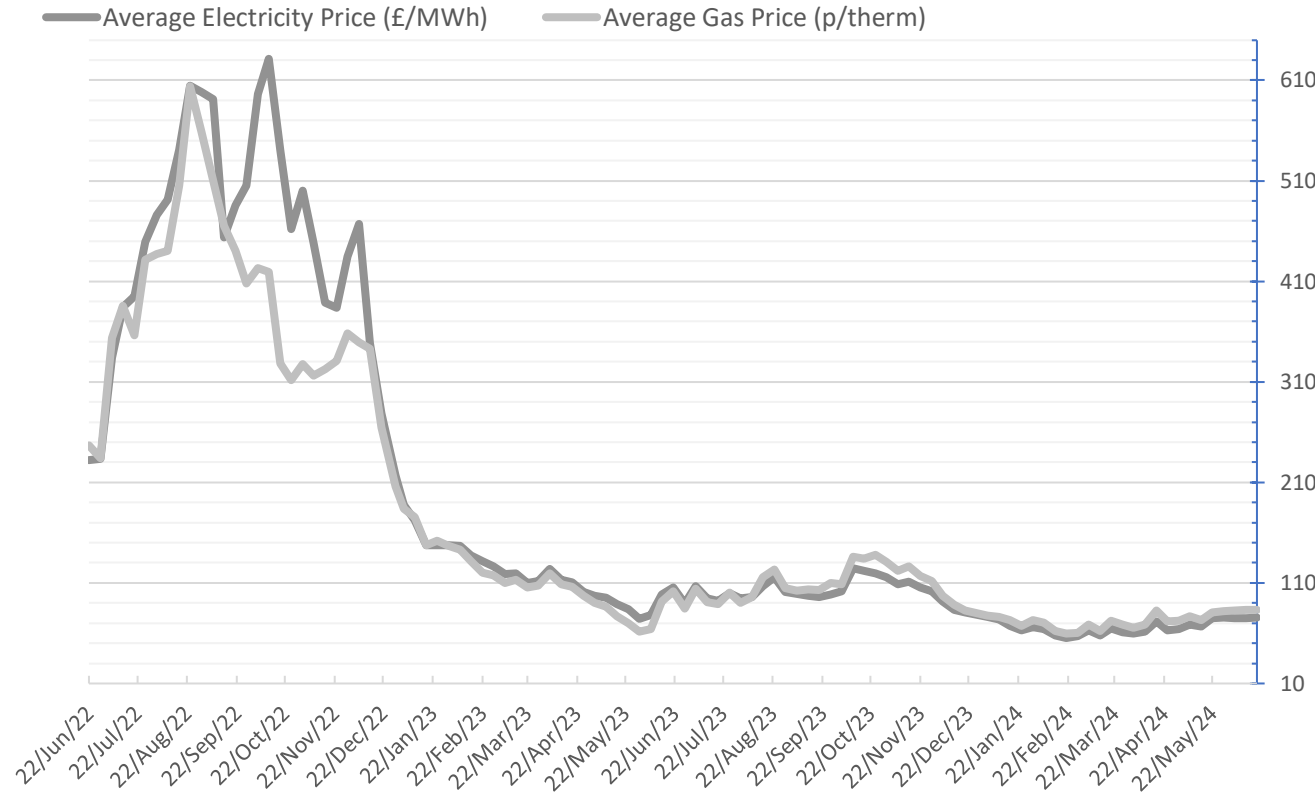
Oil prices have seen increases this week as prices rise from \$82.60/bbl to \$85.33/bbl. This week seen some of the biggest weekly increases in the past couple of months. Decreased inventory, the value of the US dollar decreasing, and an expectation of increasing demand have all contributed to a large increase in the price of oil over the last week.

The price of carbon has increased decreased from €70.74/t to €68.50/t and coal has decreased from \$109.5/t to \$109.25/t.

The pound this week has weakened against the euro (€1.1860 to €1.1832) and weakened against the Dollar (\$1.2738 to \$1.2708).



YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
74.58	76.23	75.40

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
82.49	84.15	83.32

