

Both gas and electricity prices this month have increased by 8.2% and 7.8% respectively.

Price rises in the gas market this week have been caused by increases in demand as cooler temperatures start to effect demand for heating. There is still several ongoing outages with an unplanned outage at Cygnus and overall supply concerns with LNG deliveries being low also impacting the rising cost of gas.

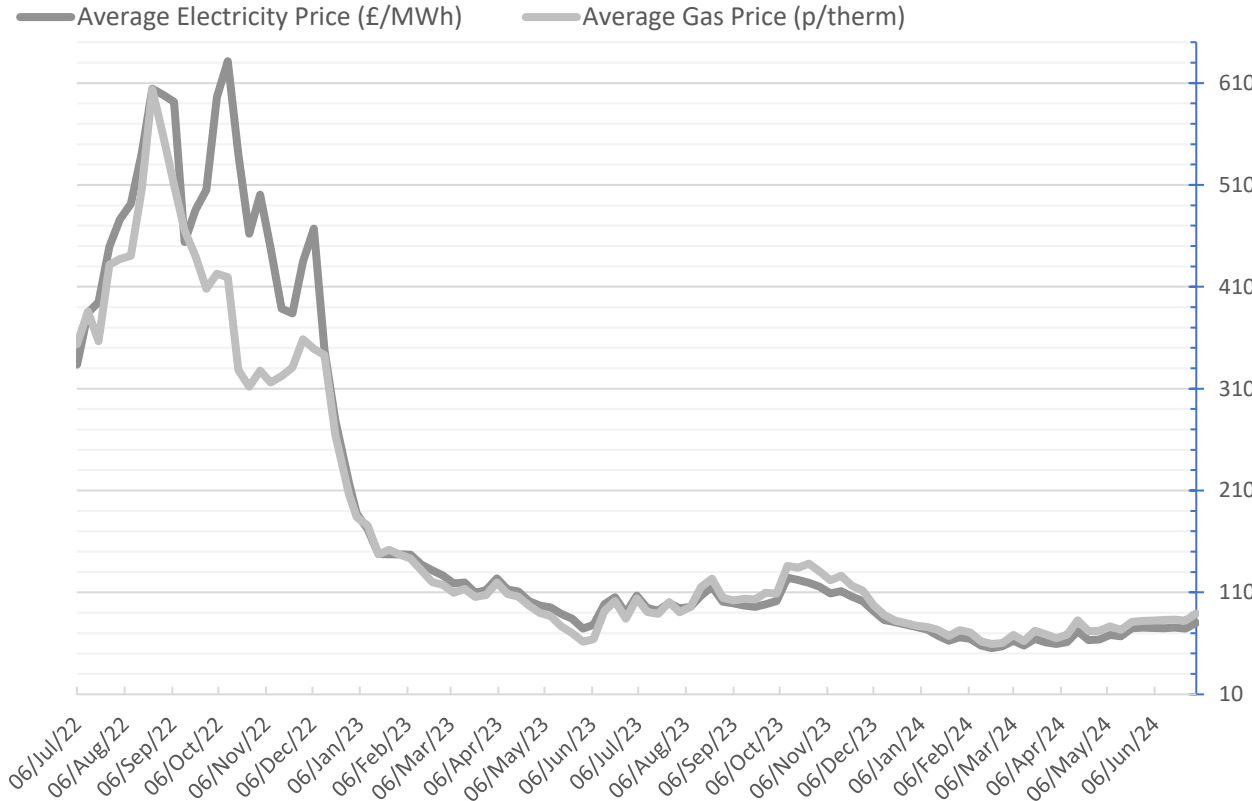
Tracking the gas markets, electric prices have also risen. Supply was limited as Hartlepool 2 saw an unexpected capacity reduction and the UK/France interconnector also saw reduction in capacity. Limiting supply to the UK grid.

Oil prices have increased from \$85.25/bbl to \$86.24/bbl this week. Prices have increased as tensions around the Middle East and Russia escalate. There has also been hopes of increased summer demand along with increased demand in the US with independence day temporarily increasing demand and price.

Coal prices have decreased from \$108.60/t to \$103.25/t and Carbon has increased from \$66.93/t to \$71.10/t.

This week the pound has weakened against the Euro from (€1.1858 to €1.1805) and strengthened against the Dollar (\$1.2686 to \$1.2719).

## YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)			↑ 7.8%	PRICE MOVEMENTS OVER PAST WEEK
Prompt Price	Future Price	Average Price		
73.79	75.19	80.12		
Gas (p/Therm)				
Prompt Price	Future Price	Average Price		
81.48	96.74	89.11	↑ 8.2%	