

Both gas and electricity prices dropped this week with gas dropping by 7.3% and electricity by 4.4% compared to last week's prices. Gas prices fell throughout this week as demand dropped due to an increase in wind generation. An increase in imports with additional LNG deliveries expected within the next month also pushes prices lower.

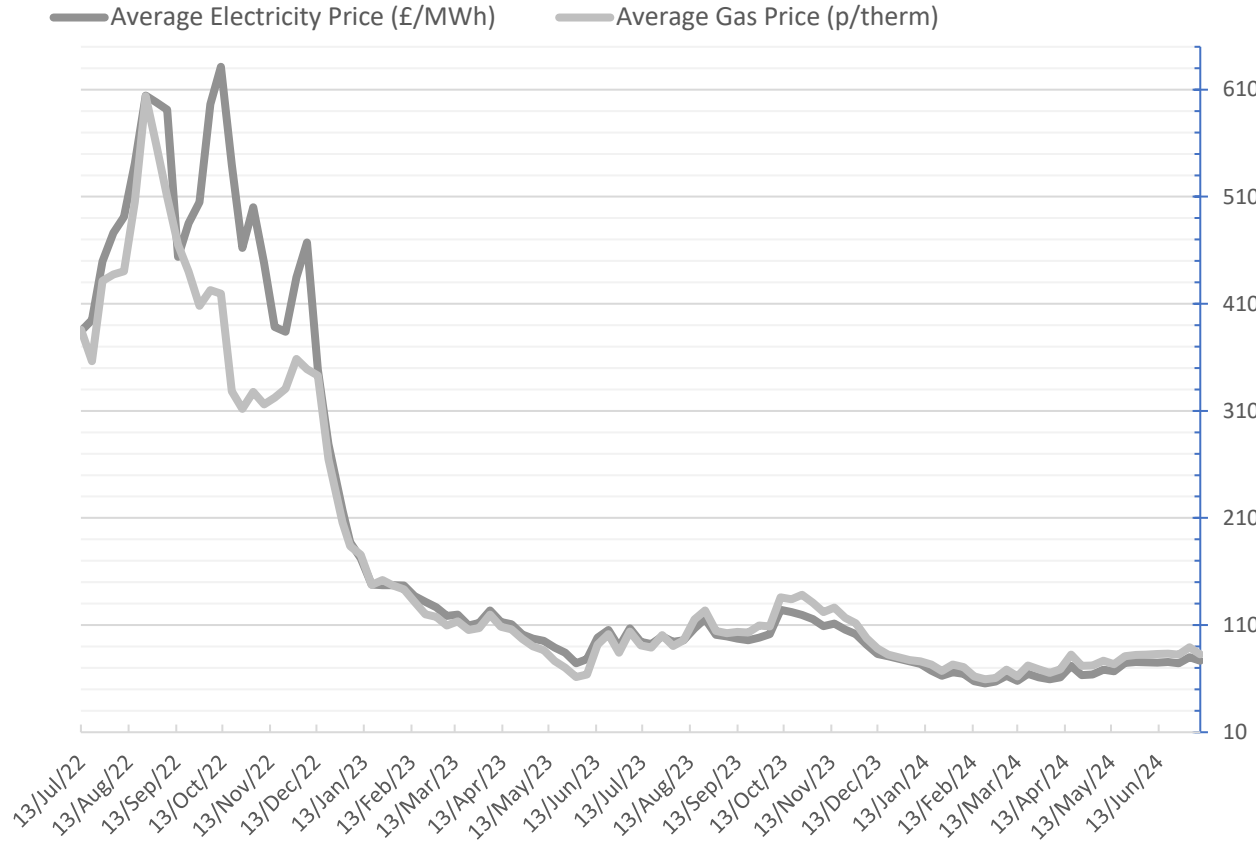
Electricity prices again followed the trends of the gas and carbon markets as prices dropped throughout most of this week. Further drops in price were limited by unplanned nuclear outages at Hartlepool and Didcot.

Brent crude oil prices initially increased from \$86.24/bbl to \$87.43/bbl before dropping throughout the rest of the week to \$84.66/bbl. Prices initially increased due to a large decline in US oil inventories and a weaker US Dollar. Disruption to exports in Texas and Mexico due to several oil facilities closing due to Hurricane Beryl pushed prices lower later in the week.

Coal prices increased early in the week from \$103.75/t to \$106.55/t before dropping back to \$103.00/t. Carbon prices also initially increased from €70.76/t to €71.32/t before dropping back to €68.98/t later in the week.

The Pound strengthened against both the Euro (€1.1809 to €1.1825) and the US Dollar (\$1.2728 to \$1.2788) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
69.89	83.28	76.59

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
74.91	90.29	82.60

PRICE MOVEMENTS OVER PAST WEEK

↓ -4.4 %

↓ -7.3 %