

A differing trend in the markets this week as we see a fall of 1.8% for electric prices but a 3.6% rise in the gas market.

Gas increases this week have been caused by multiple factors including higher demand due to temperature drops. Maintenance at Dragon LNG limiting LNG deliveries to Europe and a planned outages at Norway's Karsto plant meaning that overall, the market has seen a net increase in price.

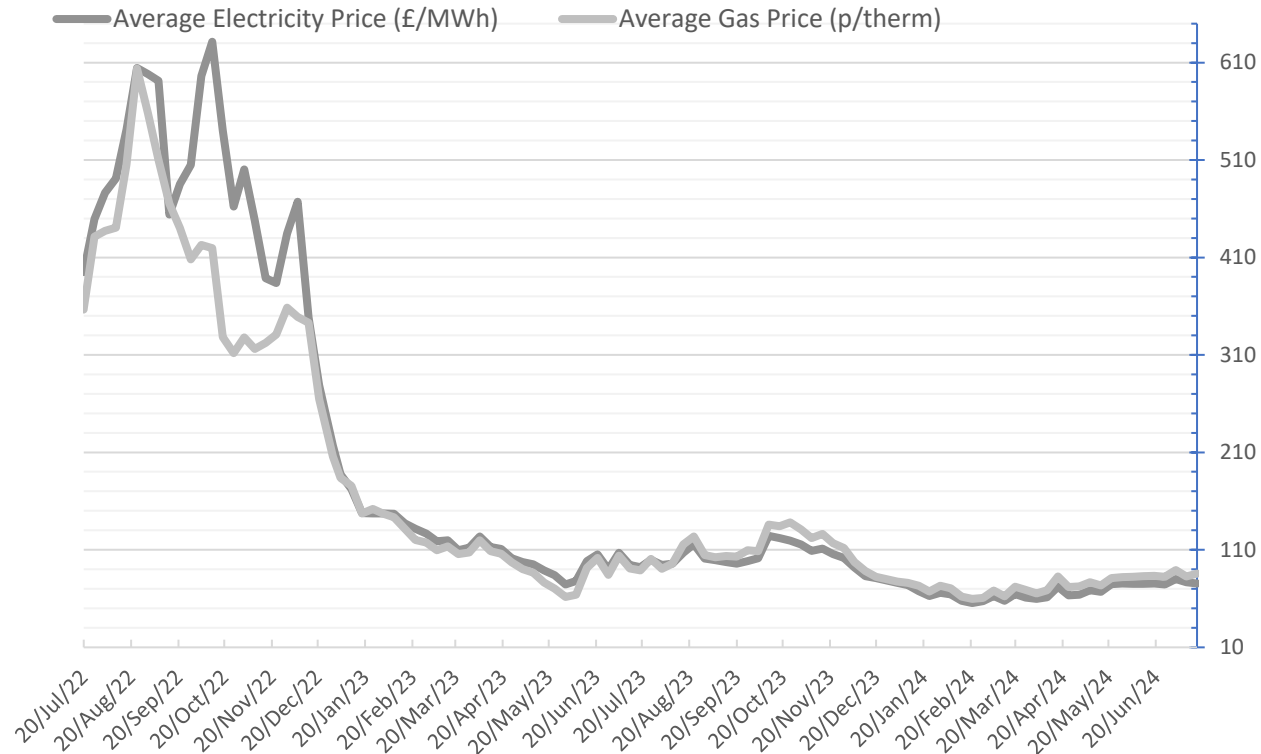
Electric prices were affected by the wider energy complex and the tracked the gas market however, unexpected increases in wind generation and generation to continue to be revised upwards going into next week was enough to produce a reduction in the market price overall.

Oil prices have decreased from \$85.05/bbl to \$83.73/bbl. Forecasts of low global demand has weighed on this week's market, and weak economic performance from China along with limitations for the rising \$USD has led to the market dropping.

Carbon prices have fallen from €67.96/t to €67.77/t. Coal has increased from \$ 101.85/t to \$106.50/t.

The Pound has strengthened against the Euro (€1.1825 to €1.1903) and strengthened against the Dollar (\$1.2788 to \$1.2974).

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
69.39	81.02	75.21

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
78.46	92.64	85.55

