

Weekly Energy Market Report

9th October 2024



This week both electric and gas prices have remained overall static with a slight decline of only 0.2% and 0.1% for electricity and gas respectively.

Competing factors such as tensions in the Middle East, prediction that demand will increase as temperatures drop and an unplanned outage in Norway's Troll field. Played against good supply to the UK demand performing as expected and an a possible ceasefire in the Middle East helped to balance the market and stop any large movement in pricing.

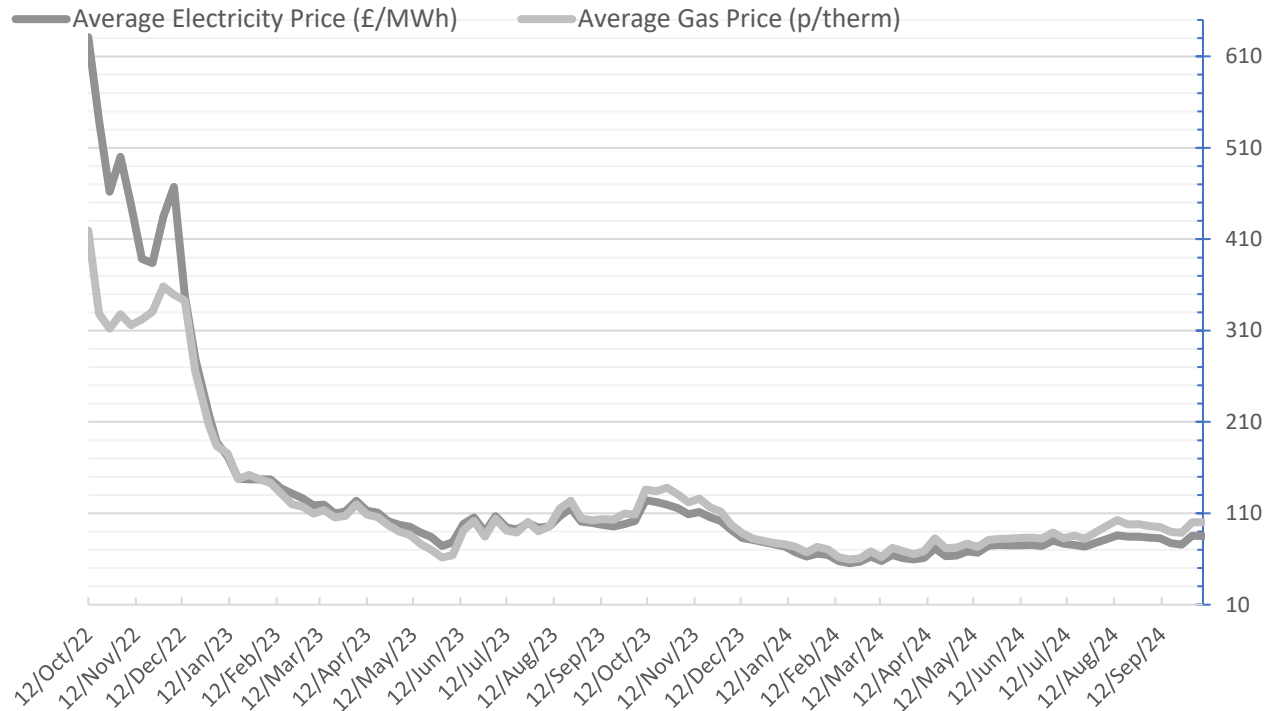
Tracking the gas market Power prices also remained stable. Also assisting in the slight softening of the market was increased wind generation as this has been above average for most of the week.

Oil prices have reduced from \$77.62/bbl to \$76.72/bbl this week. Prices this week have been rising for most of the week as tension in the Middle East have rose with possible disruption the oil field in the region. Freight costs have also increased trans-Atlantic as hurricane fears have arisen. These increases have been countered by the potential ceasefire in the Middle East helpful to quell fear in the market.

Carbon prices have decreased from \$62.60/t to \$60.29/t and Coal has increased from \$116.10/t to \$119.75/t.

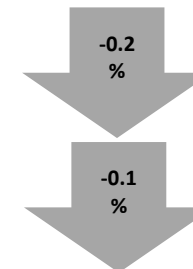
The pound has weakened against the Euro from (€1.1998 to €1.1933) and strengthened against the Dollar (\$1.3284 to \$1.3104)

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
83.20	87.27	85.23

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
98.55	101.75	100.15



PRICE MOVEMENTS OVER PAST WEEK