

Both gas and electricity prices increased this week with gas increasing by 1.3% and electricity by 2.3% compared to last weeks' prices. Gas prices had initially dropped earlier in the week as an additional LNG delivery arrived. Prices increased later in the week as demand increased due to a drop in wind generation and forecasts of cooler temperatures.

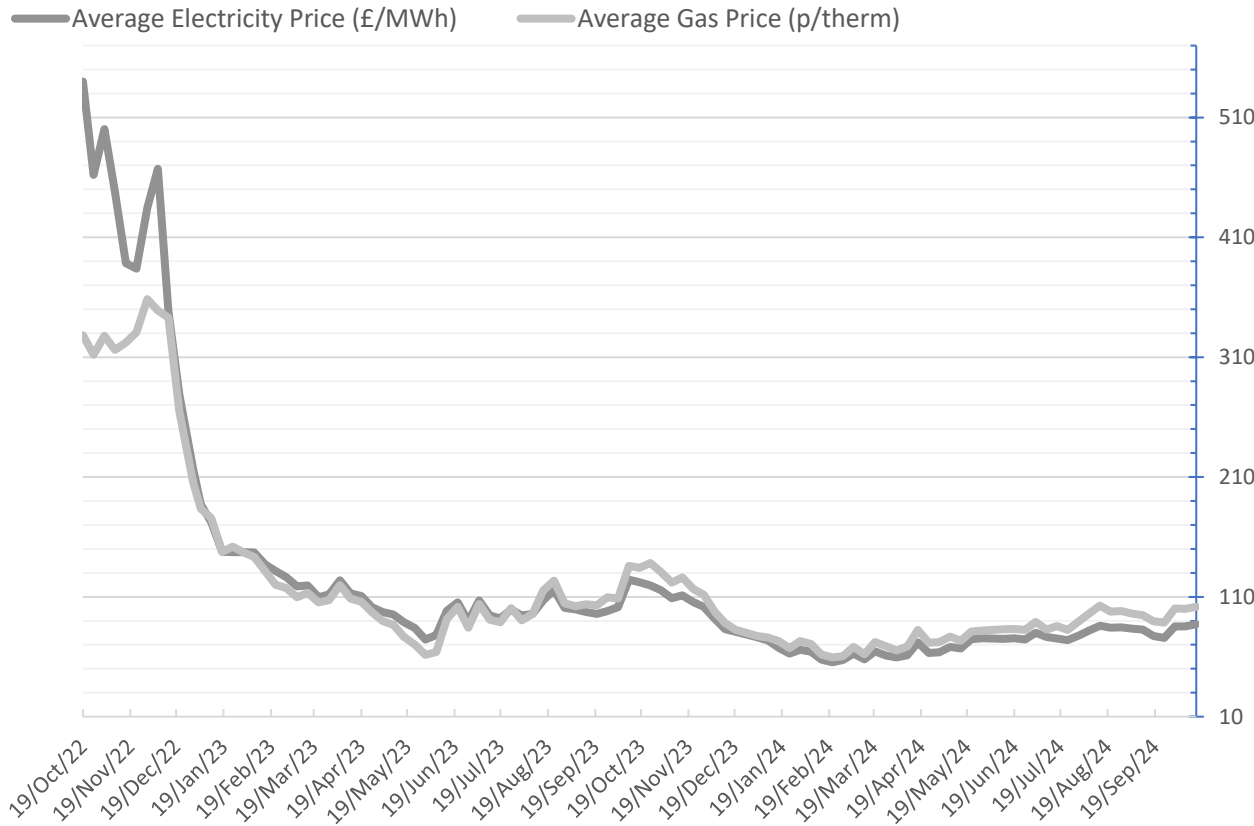
Electricity prices increased as the market followed the movements of the gas and carbon markets. A capacity notice issued by NESO earlier this week also pushed prices higher.

Brent crude oil prices increased early this week from \$76.58/bbl to \$79.40/bbl before dropping throughout the rest of the week to \$74.08/bbl. Prices initially increased due to concerns regarding the potential impact on infrastructure caused by Hurricane Milton. Supply disruptions in the Middle East also pushed prices higher. OPEC reporting a drop in global demand forecasts pushed prices lower later in the week.

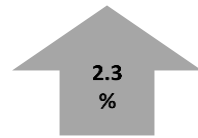
Coal prices initially increased this week from \$118.80/t to \$120.75/t before dropping back to \$119.10/t. Carbon prices also initially increased from €62.01/t to €65.97/t before dropping to €64.55/t.

The Pound weakened against the US Dollar (\$1.3104 to \$1.3071) and strengthened against the Euro (€1.1949 to €1.2003) this week.

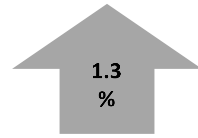
YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
85.32	89.07	87.20



Gas (p/Therm)		
Prompt Price	Future Price	Average Price
100.20	102.80	101.50



PRICE MOVEMENTS OVER PAST WEEK