

Weekly Energy Market Report

13th November 2024



Both gas and electricity prices increased this week with gas increasing by 8% and electricity by 6.4% compared to last weeks' prices. Gas prices had initially dropped earlier in the week due to 5 expected LNG deliveries. However, prices increased as demand increased with both temperatures and wind generation dropping throughout the rest of the week.

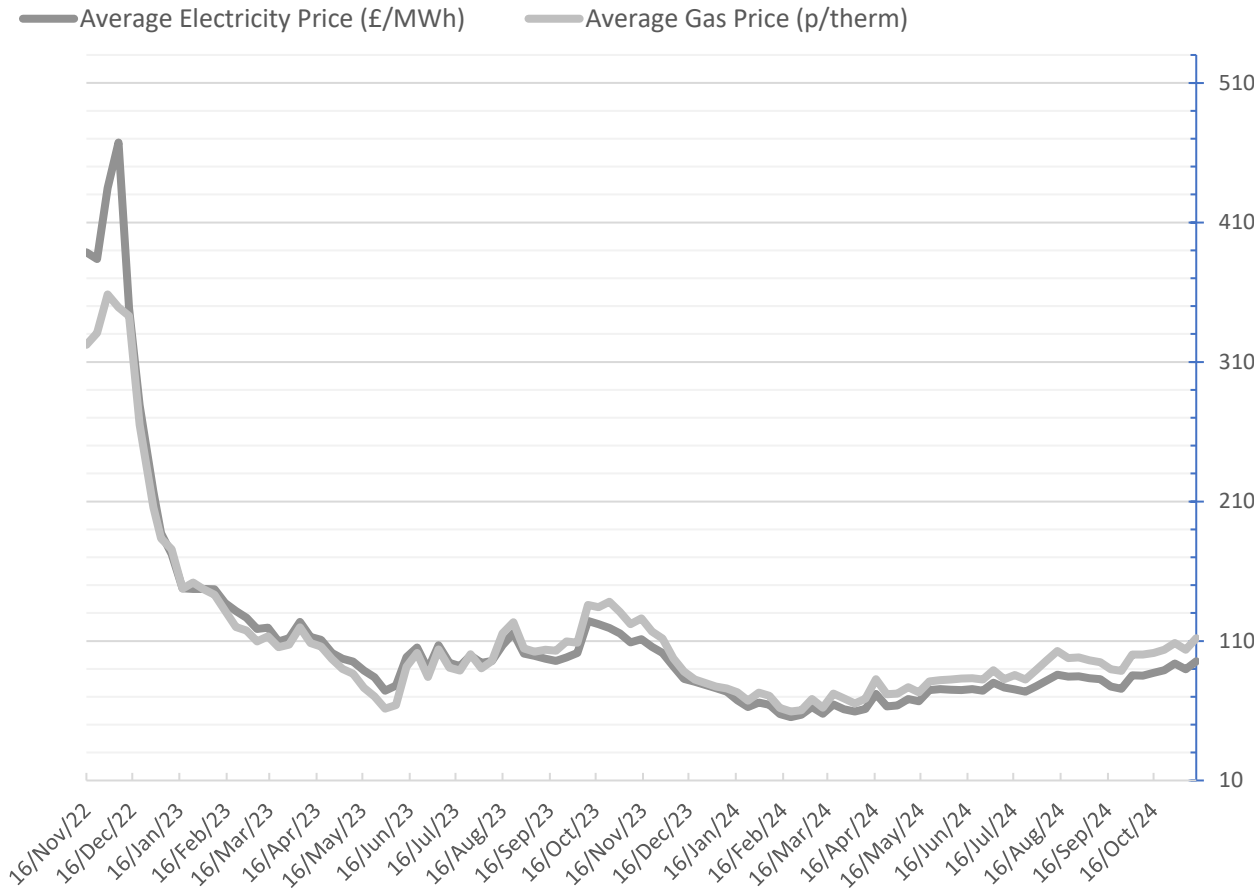
Electricity prices again followed the movements of the gas market. Planned maintenance on the Sizewell B nuclear reactors as well the main interconnector between the UK and Denmark also pushed prices higher.

Brent crude oil prices initially increased from \$74.92/bbl to \$75.63/bbl before dropping throughout the rest of the week to \$71.89/bbl. Prices initially increased due to the US election results with sanctions on Iran expected to be reinstated. Hurricane Rafael changing trajectory pushed prices lower later in the week as the potential impact on oil production in the Gulf of Mexico lessened. A strong US Dollar also pushed prices lower.

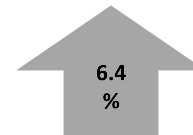
Coal prices increased throughout this week from \$117.20/t to \$120.85/t. Carbon prices initially increased this week from €63.76/t to €67.94/t before dropping to €66.05/t.

The Pound weakened against both the Euro (€1.2004 to €1.1998) and the US Dollar (\$1.2879 to \$1.2751) this week.

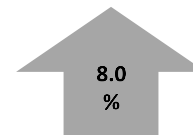
YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
95.46	95.45	95.46



Gas (p/Therm)		
Prompt Price	Future Price	Average Price
112.38	111.65	112.02



PRICE MOVEMENTS OVER PAST WEEK