

Weekly Energy Market Report

20th November 2024

Both gas and electric prices continue to rise this week by 2.6% and 4.2% respectively.

We see an increase in the gas market as tensions between Russia and Ukraine escalate. Colder temperatures in the UK have also increased the burden on Gas fired generation. The increases were however softened by the re-routing of LNG from Asia to Europe with the UK scheduled to receive 7 more by the end of the month in addition to the 5 received in the first half of the month.

Power prices mirrored the overall energy complex also showing increases this week. The increases were not as large thanks to increased generation of wind output and a falling carbon price.

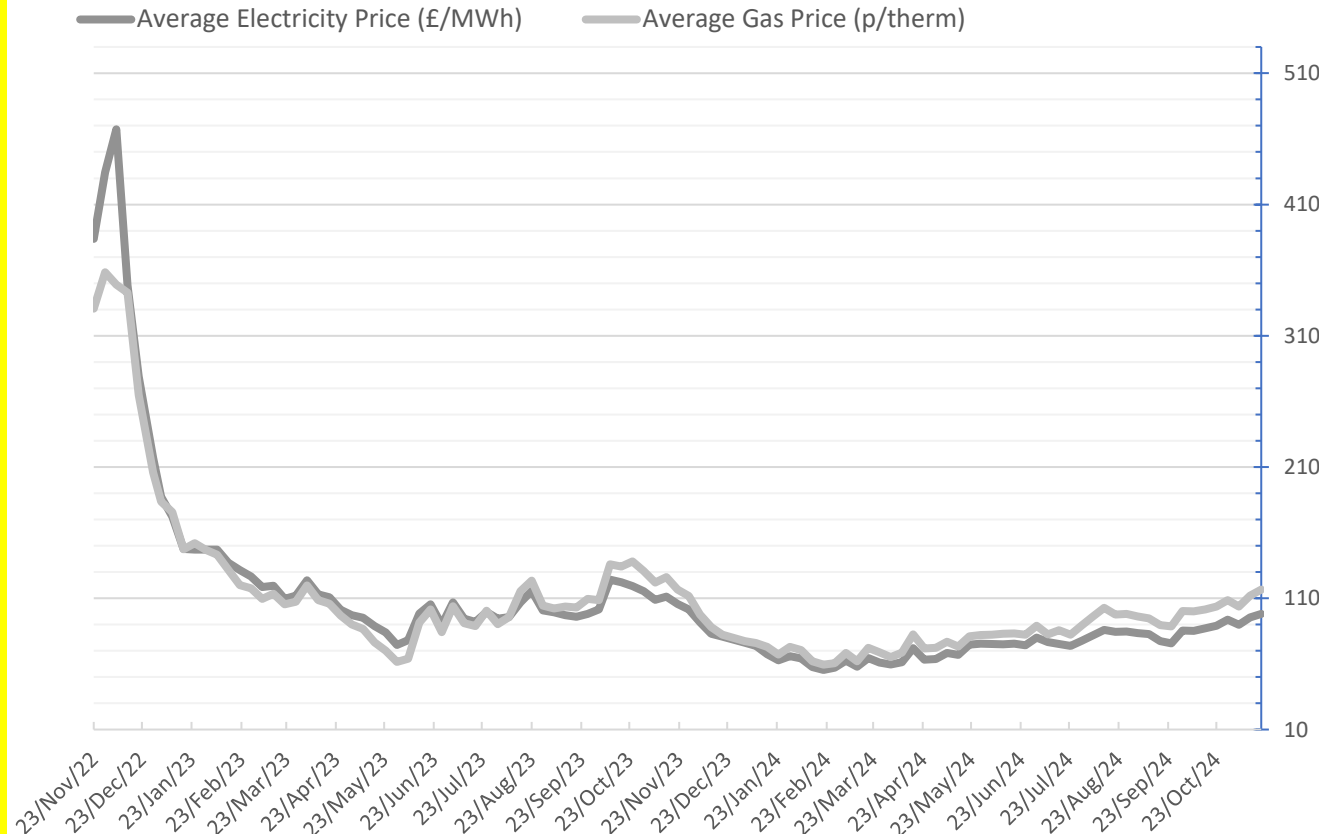
The price of Oil has increased from \$72.56/bbl to \$73.62/bbl this week, increases come from concern in the market after recent escalations in the Ukraine-Russia conflict. Inventory data also shows a decrease in levels showing increased demand.

Carbon prices have increased from €67.37/t to €67.89/t and coal has increased from \$120.45/t to \$122.4/t.

The Pound weakened against both the Euro (€1.1998 to €1.1969) and the US Dollar (\$1.2751 to \$1.2682) this week.

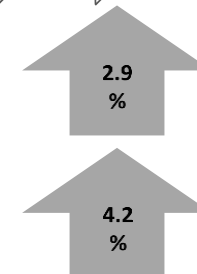


YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
98.06	98.33	98.20

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
116.83	116.50	116.67



PRICE MOVEMENTS OVER PAST WEEK