

# Weekly Energy Market Report

## 11<sup>th</sup> December 2024



Both gas and electricity prices dropped this week with gas dropping by 5.5% and electricity by 4.7% compared to the previous weeks' prices. Gas prices dropped throughout this week as wind generation increased causing gas demand to fall. The resumption of LNG deliveries after adverse weather also pushed prices lower with several additional deliveries also expected towards the end of December.

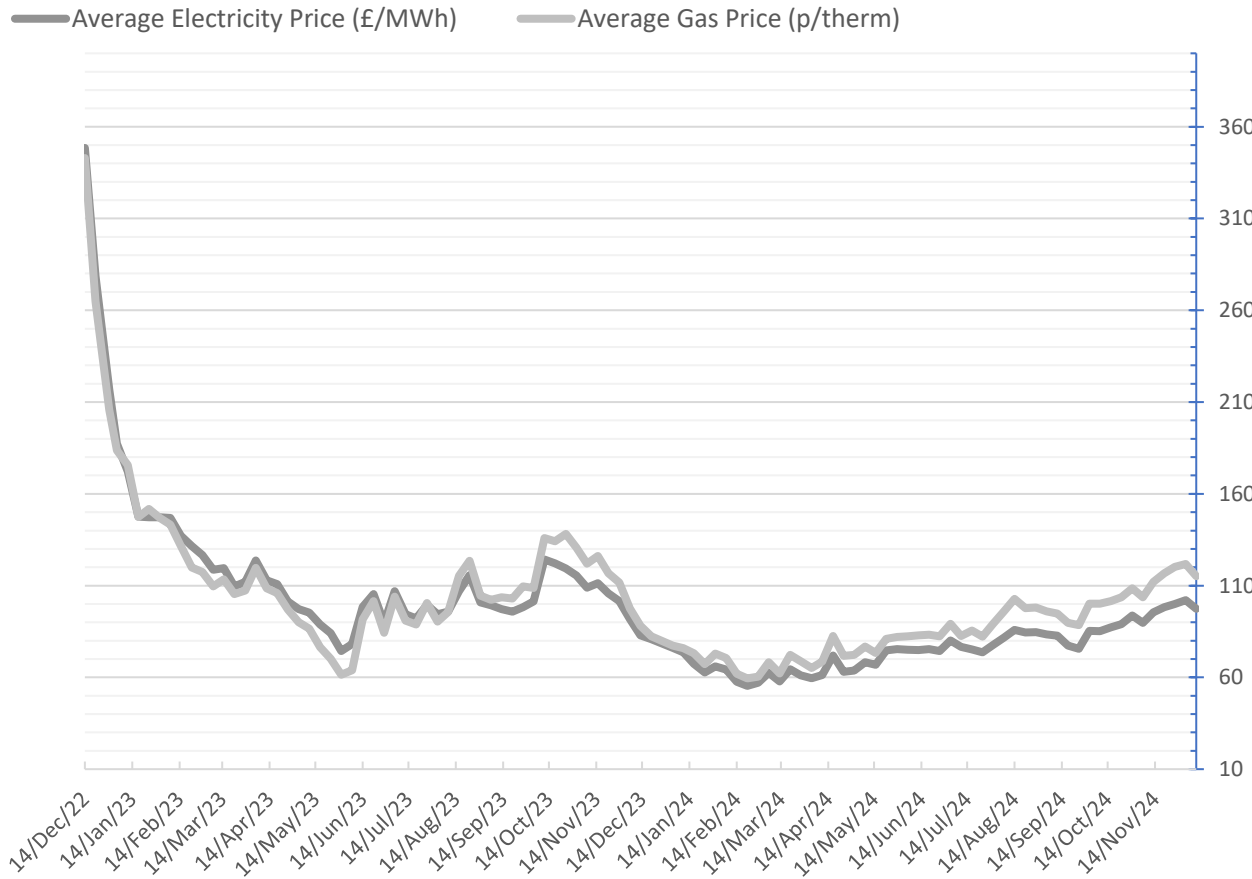
Electricity prices followed movements of the gas and wider energy markets as prices dropped.

Brent crude oil prices initially dropped from \$72.31/bbl to a low of \$71.12/bbl before rebounding back to \$72.74/bbl later in the week. Prices initially dropped due to concerns surrounding a drop in demand across Asia. The conflict in Syria pressured prices to increase later in the week with an increase in crude oil imports also pushing prices higher.

Coal prices dropped throughout this week from \$117.85/t to \$113.90/t. Carbon prices initially dropped this week from €67.86/t to €66.37/t before rising back to €68.15/t later in the week.

The Pound strengthened against both the Euro (€1.2084 to €1.2130) and the US Dollar (\$1.2701 to \$1.2777) this week.

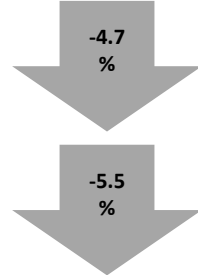
### YEAR AHEAD PRICING (ENERGY ONLY)



| Electricity (£/MWh) |              |               |
|---------------------|--------------|---------------|
| Prompt Price        | Future Price | Average Price |
| 98.53               | 96.23        | 97.38         |

| Gas (p/Therm) |              |               |
|---------------|--------------|---------------|
| Prompt Price  | Future Price | Average Price |
| 115.37        | 114.87       | 115.12        |



PRICE MOVEMENTS OVER PAST WEEK