

Weekly Energy Market Report

18th December 2024

Both gas and electricity prices continued to drop this week with gas dropping by 9.1% and electricity by 8% compared to last weeks' prices. Gas prices fell due to forecasts of milder temperatures and above average wind generation causing demand to fall. An additional 12 expected LNG deliveries before the end of the year also pushed prices lower.

Electricity prices again followed the movements of the gas and wider energy markets as prices dropped. Any further drops in price were limited later in the week due to planned reactor maintenance at Heysham.

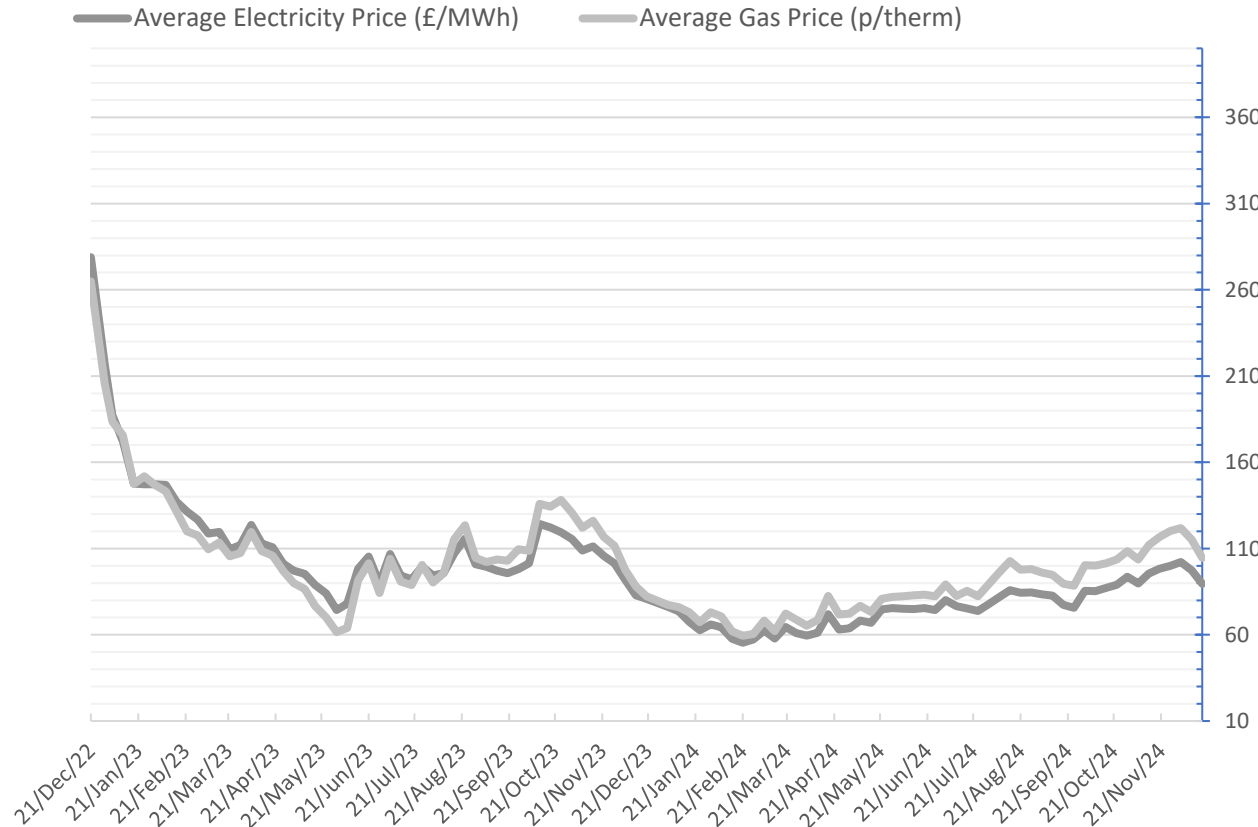
Brent crude oil prices initially increased from \$73.52/bbl to \$74.49/bbl before dropping back to \$73.19/bbl. Prices initially increased due to concerns surrounding supplies caused by Russian attacks on Ukrainian energy infrastructure. Additional sanctions on Russia also pushed prices higher. Weak Chinese demand and an expected cut in US interest rates pushed prices lower later in the week.

Coal prices dropped throughout this week from \$113.70/t to \$111.75/t. Carbon prices initially dropped from €68.63/t to €63.66/t before rising back to €65.32/t.

The Pound weakened against both the Euro (€1.2147 to €1.2105) and the US Dollar (\$1.2751 to \$1.2705) this week.



YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
90.62	88.59	89.61

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
104.79	104.53	104.66

