

Weekly Energy Market Report

15th January 2025



Both gas and electricity prices remained stable this week with gas prices increasing slightly by 0.4% and electricity dropping slightly by 0.3%. Despite gas prices initially increasing due to attacks on Russian energy infrastructure and ongoing LNG terminal maintenance, this increase was quickly reversed due to a drop in demand as well as additional LNG deliveries.

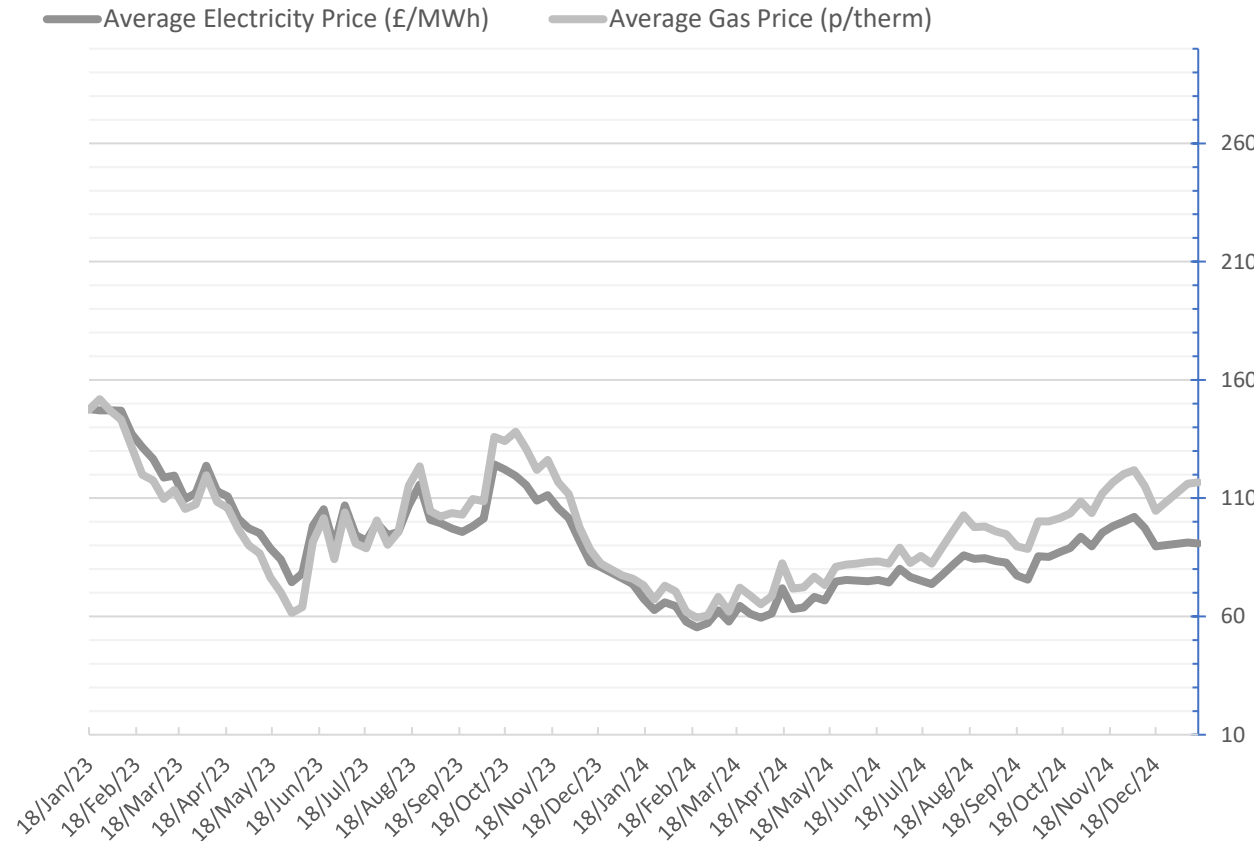
Electricity prices also initially increased due to an unplanned nuclear outage at Hartlepool. Prices dropped later in the week as prices followed the downward trend of the gas market.

Brent crude oil prices increased throughout most of this week from \$76.16/bbl to \$81.01/bbl before dropping later in the week to \$79.92/bbl. US sanctions on Russian oil as well as a Ukrainian drone attack on a Russian oil depot pushed prices higher this week. Prices dropped later in the week due to uncertainty surrounding the US Dollar due to the new US presidency administration.

Coal prices initially increased this week from \$104.95/t to \$107.75/t before dropping back down to \$105.35/t. Carbon prices increased throughout this week from €71.92/t to €78.13/t.

The Pound weakened against both the Euro (€1.1982 to €1.1851) and the US Dollar (\$1.2359 to \$1.2238) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
94.86	86.93	90.90

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
117.44	115.95	116.69

