

Weekly Energy Market Report

12th March 2025

We have seen a small increase in both gas and electric markets this week by 0.6% and respectively.

Increases in gas this week have been attributed to lower temperatures driving the need for heating and overall demand. Later in the week outages at Norway's Asgard field and geopolitical tensions have further supported these increases despite healthy storage and supply to the UK.

Power prices have shadowed the gas market with prices being further pressured again by political tension surrounding Ukraine-Russia peace talks and drone strikes occurring aimed at energy infrastructure.

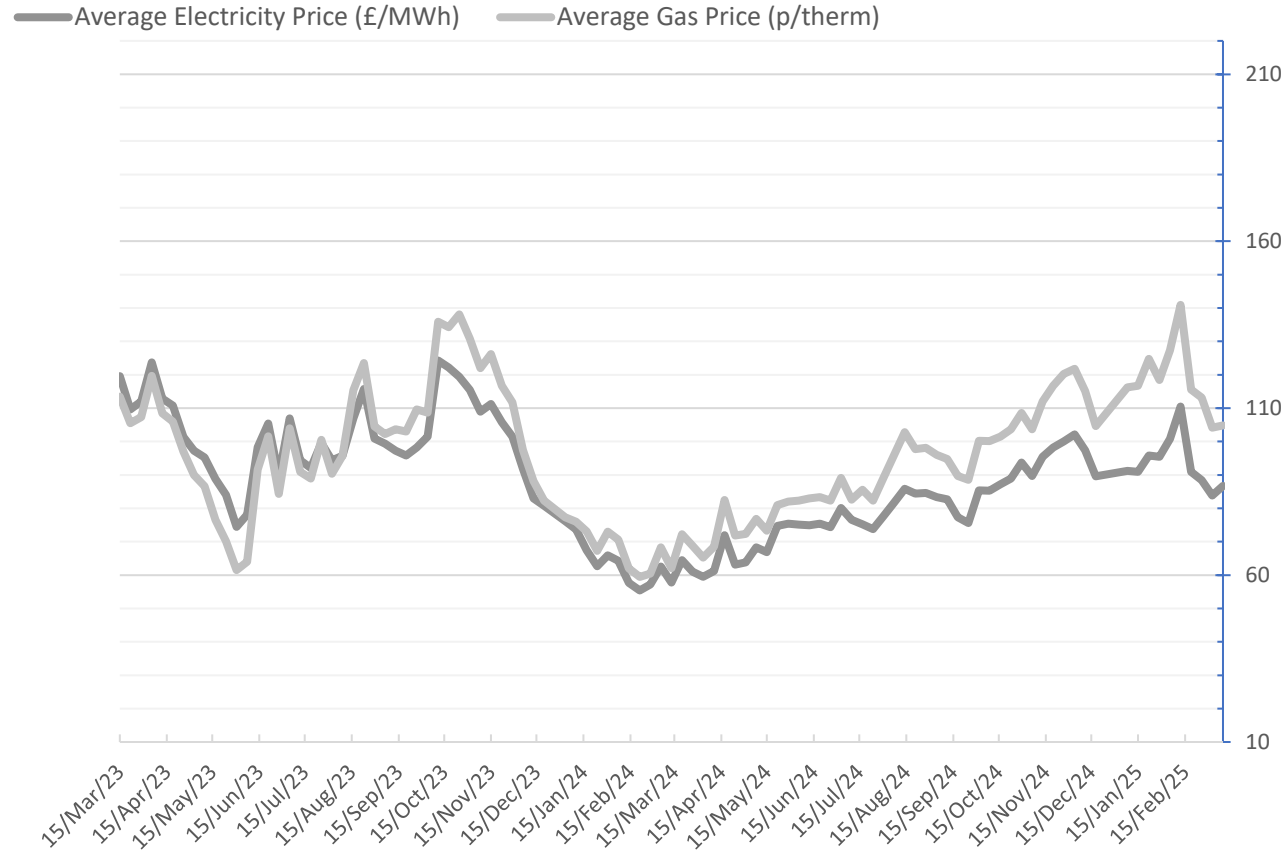
Oil prices this week increased from \$69.46/bbl to \$70.99/bbl. The market fluctuated and ultimately rose as US tariffs continue to influence the market. OPEC+ have continued to increase production output further pressuring concern of an oversupplied market.

Carbon has decreased from €68.79/t to €68.24/t. Coal has increased from \$96.65/t to \$99.10/t.

The Pound weakened against the Euro (€1.2038 to €1.1860) and strengthened against the US Dollar (\$ 1.2781 to \$1.2950) this week.

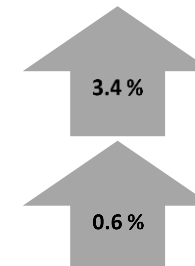


YEAR AHEAD PRICING (ENERGY ONLY)



| Electricity (£/MWh) | | |
|---------------------|--------------|---------------|
| Prompt Price | Future Price | Average Price |
| 84.50 | 89.00 | 86.75 |

| Gas (p/Therm) | | |
|---------------|--------------|---------------|
| Prompt Price | Future Price | Average Price |
| 104.17 | 105.38 | 104.78 |



PRICE MOVEMENTS
OVER PAST WEEK