

Both gas and electricity prices dropped by a large margin this week by 13.9% and 12.3% respectively.

Through the week we have seen temperatures rise above seasonal norms which has led to decreased demand for gas. The decision to implement global tariff added a lot of volatility to the market and the assumption of economic slowdown which also had the effect of softening the price of gas.

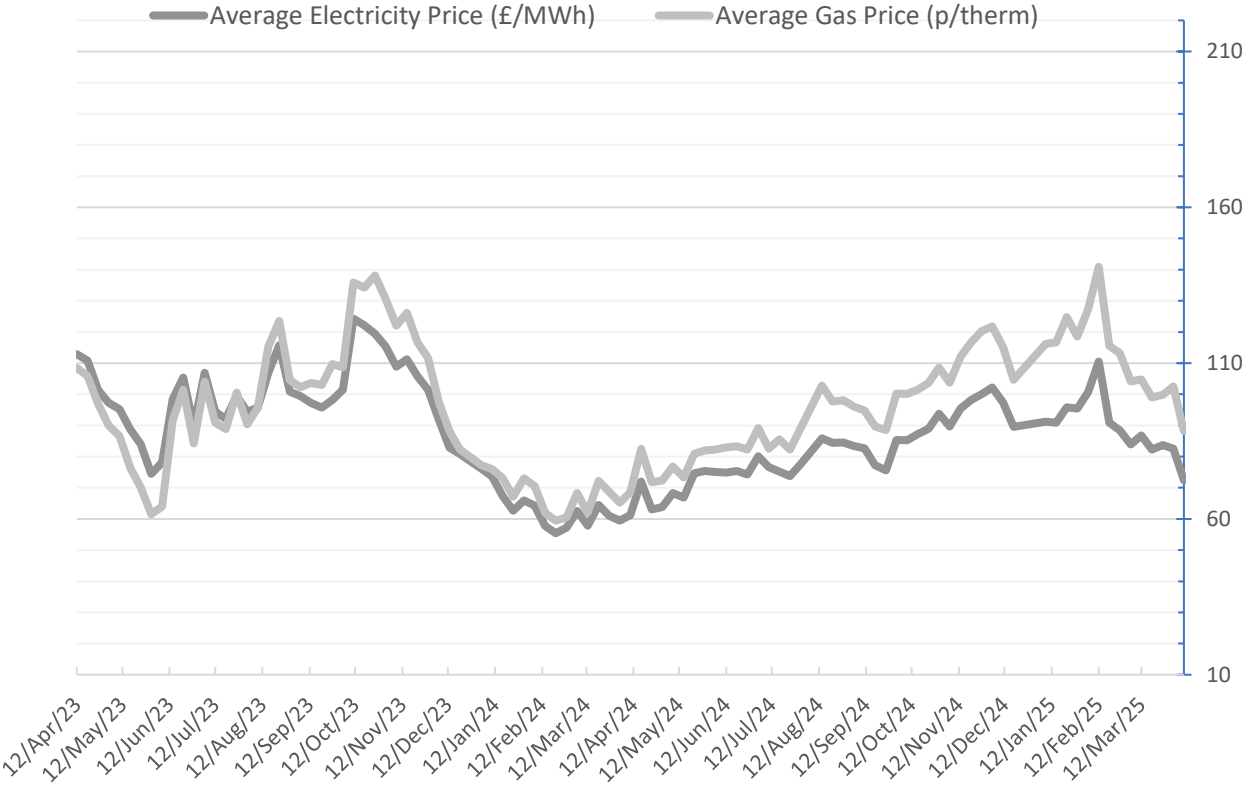
Power prices tracked the gas market this week, price drops were supported by strong renewable generation from both solar and wind. Strong wind output is also expected to continue for the remainder of the week.

Oil prices have fallen from \$70.14/bbl to \$59.47. Prices fell by almost \$11/bbl this week as the market has been massively influenced by the US global tariffs being implemented, OPEC+ decision to increase production has supported price drops.

Carbon prices have dropped from €68.55/t to €62.06/t and coal has decreased from \$103.40/t to \$102.80/t.

The Pound strengthened against the Euro (€1.1969 to €1.1649) and strengthened against the US Dollar (\$1.2917 to \$1.2752) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
72.38	72.50	72.44

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
88.25	88.25	88.25

-12.3%

-13.9%

PRICE MOVEMENTS OVER PAST WEEK