

Both gas and electricity prices dropped this week with gas dropping by 7.9% and electricity by 4.2% compared to last weeks' prices. Gas prices dropped throughout this week to due a healthy supply outlook with a below average seasonal demand as well as additional LNG deliveries expected within the next month.

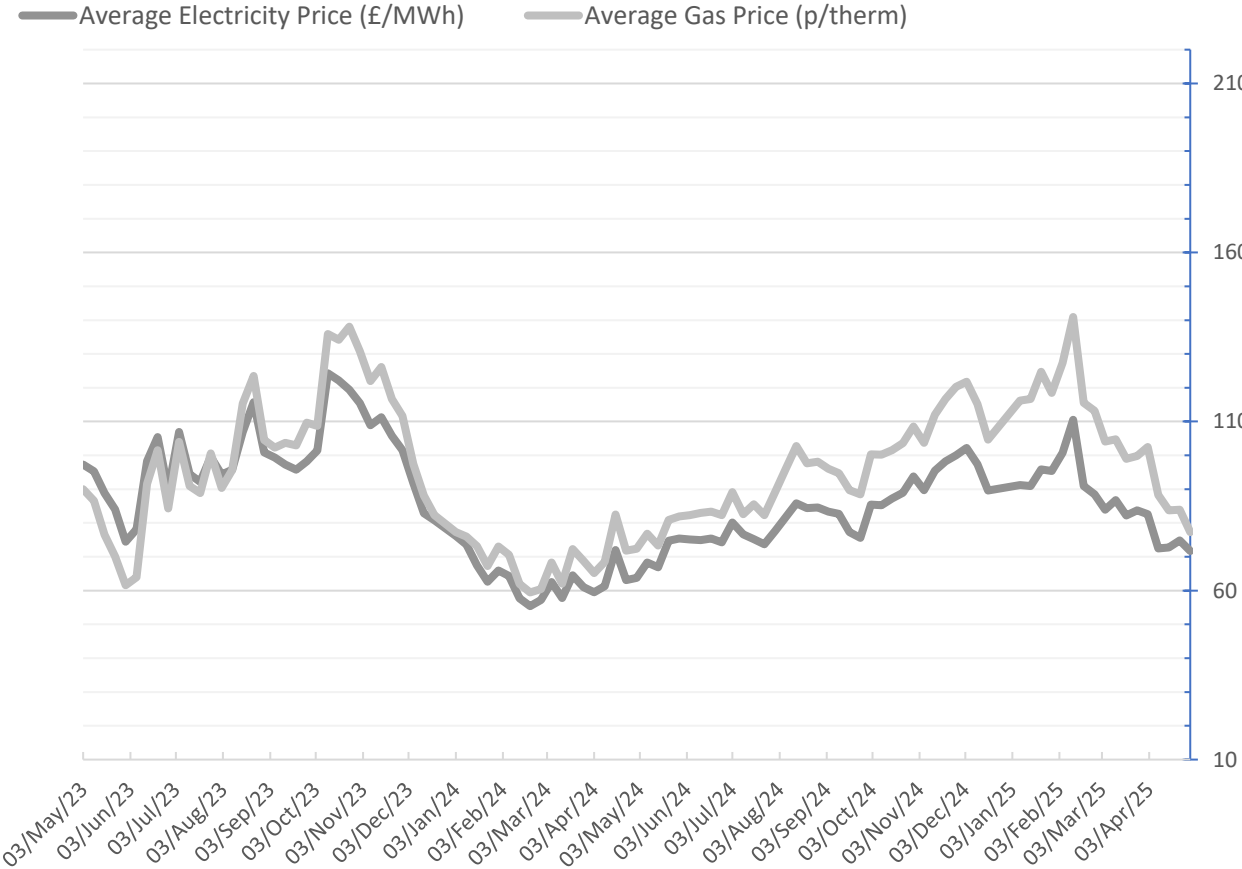
Electricity prices again closely followed the movements of the gas mark as prices dropped throughout the week. Lower demand due to improved weather and higher renewable generation also pushed prices lower.

Brent crude oil prices initially increased this week from \$66.12/bbl to \$66.87/bbl before dropping back to \$62.49/bbl later in the week. Prices initially dropped due to both China and US gesturing to ease tariffs on each other in negotiations. Disagreements between OPEC+ members leading to potential overproduction pushed prices lower. Faltering talks between the US and China later in the week also pushed prices lower.

Coal prices initially increased from \$102.35/t to \$103.00/t before dropping sharply throughout the rest of the week to \$92.20/t. Carbon prices dropped throughout this week from €66.90/t to €64.30/t.

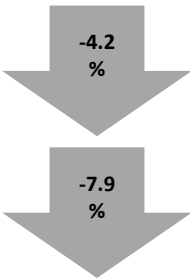
The Pound strengthened against both the Euro (€1.1714 to €1.1784) and the US Dollar (\$1.3254 to \$1.3402) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
70.88	72.50	71.69

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
76.88	77.75	77.31



PRICE MOVEMENTS
OVER PAST WEEK