

Prices this week have seen an increase in both gas and electricity by 7.5% and 8.6% respectively.

Gas prices increased this week after an increase in demand due to low output of wind generated energy over the course of the week. Prices were also driven up as news that the EU are planning to phase out all Russian gas imports regardless of a possible ceasefire.

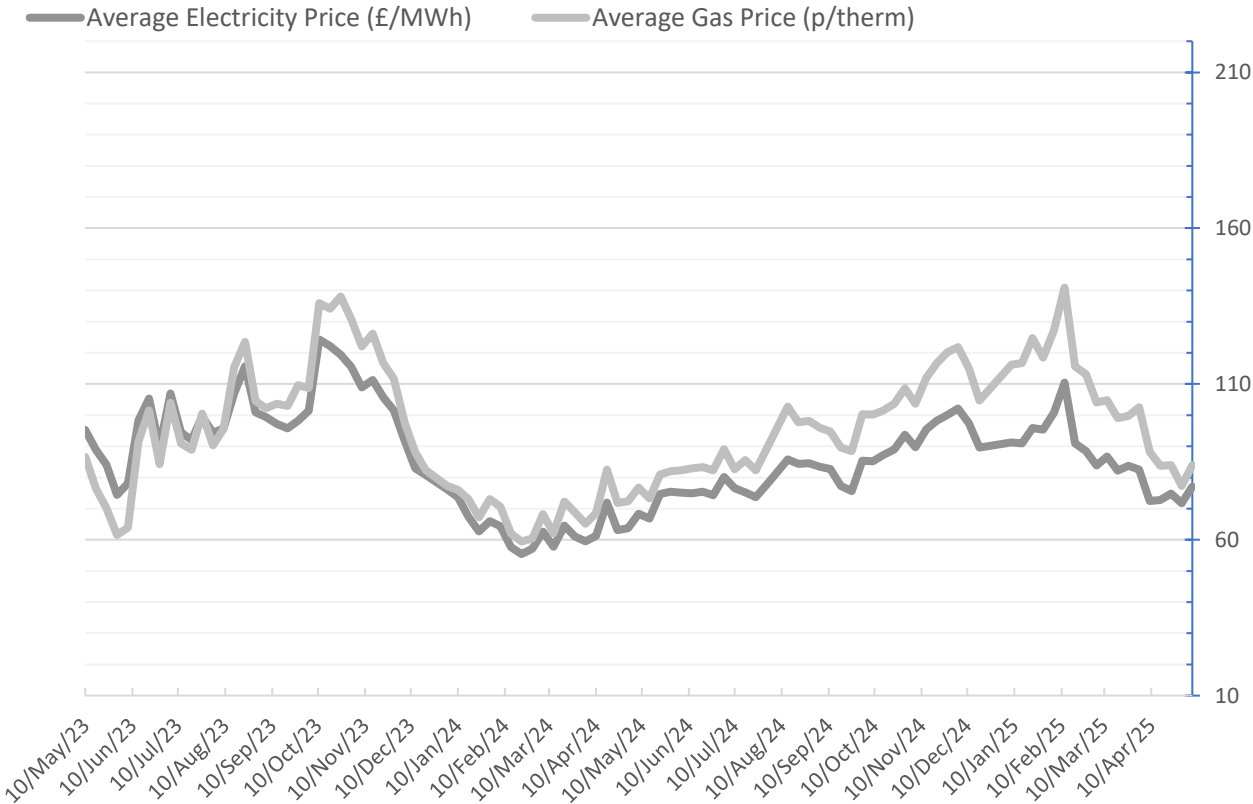
Tracking the wider energy complex with gains in gas and carbon, electric prices have also increased. Wind output was below average for much of this week and temporary reduction in the capacity of the France/UK interconnector also helped push prices up.

Oil prices have reduced from \$63.12/bbl to \$62.12/bbl this week. Prices fell this week as the US/China tariff war brings uncertainty to the market affecting demand and OPEC increasing their production cuts.

Carbon prices have increased from €66.55/t to €69.27/t this week and coal has increased from \$94.10/t to \$98.60/t.

The Pound weakened against the Euro (€1.1784 to €1.762) and weakened against the US Dollar (\$1.3402 to \$1.3291) this week.

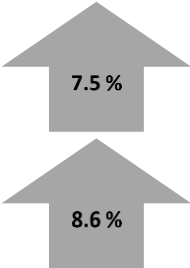
YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
76.13	78.00	77.06

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
83.50	84.50	84.00



PRICE MOVEMENTS  
OVER PAST WEEK