

Weekly Energy Market Report
14th May 2025

Both gas and electricity prices increased slightly this week with gas prices increasing by 0.7% and electricity prices by 0.9% compared to last weeks' prices. Gas prices fluctuated this week with increases caused by Norwegian oilfield outages being countered by additional LNG deliveries and potential negotiations between Ukraine and Russia lowering prices.

Electricity prices again followed the movements of the gas market closely. Reaction to the UK and Norway signing the Green Industrial Partnership which aims to help both countries reach net zero pushed prices lower.

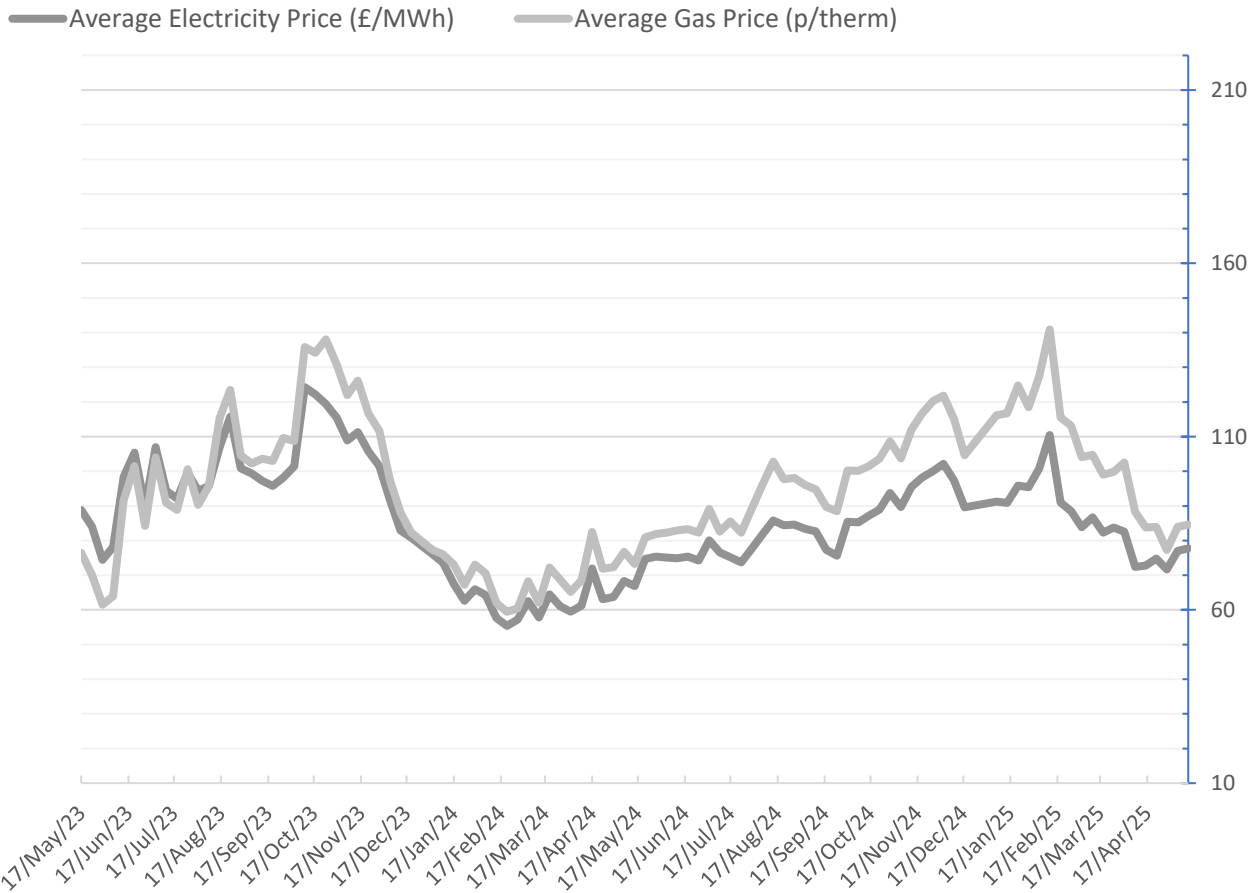
Brent crude oil prices increased throughout this week from \$61.12/bbl to \$66.63/bbl. Prices were heavily influenced by talks between China and the US regarding a 90 day pause on increased tariffs between the two countries. A forecasted increase in global demand as well as additional tariffs imposed on Iranian oil also pushed prices higher.

Coal prices dropped throughout this week from \$98.60/t to \$96.10/t. Carbon prices initially dropped from €71.06/t to €70.39/t before increasing throughout the rest of the week to €73.21/t.

The Pound strengthened against both the Euro (€1.1762 to €1.1896) and the US Dollar (\$1.3246 to \$1.3308) this week.



YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
77.00	78.50	77.75
Gas (p/Therm)		
Prompt Price	Future Price	Average Price
84.25	85.00	84.63

0.9%

PRICE MOVEMENTS OVER PAST WEEK

0.7%

PRICE MOVEMENTS OVER PAST WEEK