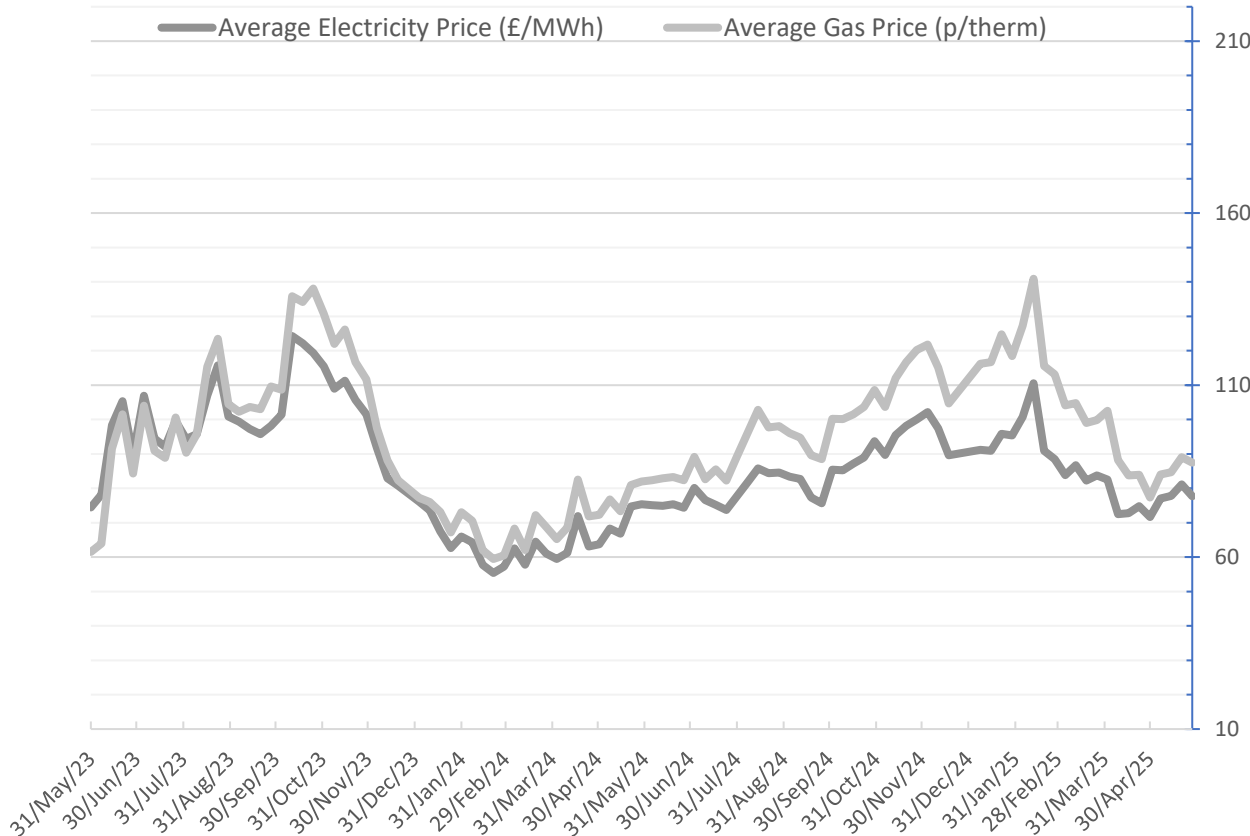




YEAR AHEAD PRICING (ENERGY ONLY)



Oil prices this week have fallen from \$64.44/bbl to \$64.09/bbl. A couple of factors including data showing an increase in storage levels along with OPEC+ increasing production have led to a decrease in price this week. There was an early spike in price as Isreal threatened attacks on Iran adding a risk premium to the market however this was overall offset.

Carbon prices have fallen from €72.74/t to €71.13/t and coal also fallen from \$96.05/t to \$95.55/t.

The Pound strengthened against both the Euro (€1.1868 to €1.1923) and the US Dollar (\$1.3393 to \$1.3506) this week.

Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
76.13	79.25	77.69
Gas (p/Therm)		
Prompt Price	Future Price	Average Price
87.25	87.75	87.50

-4.2%

-1.7%

PRICE MOVEMENTS OVER PAST WEEK