



Both gas and electricity prices increased this week with gas increasing by 1.2% and electricity by 0.7% compared to last weeks prices. Gas prices increased due to above average demand caused by below average renewable generation. An outage at the Dragon LNG terminal also pushed prices higher. Further increases were limited by an increase in Norwegian imports later in the week.

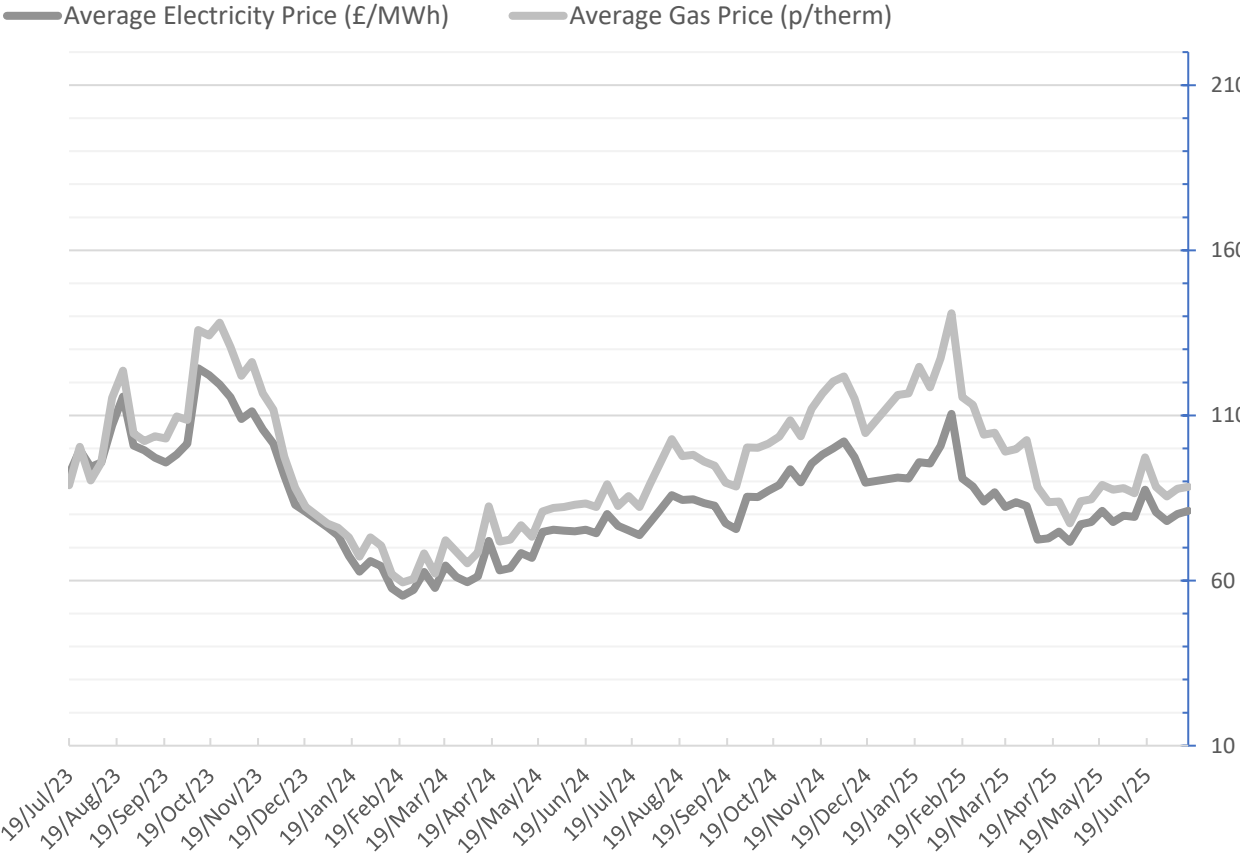
Electricity prices again followed the trends of the gas and wider energy markets as prices increased. Below average wind generation also pushed prices higher.

Brent crude oil prices initially increased from \$68.64/bbl to \$70.36/bbl before dropping throughout the rest of the week to \$67.87/bbl. IEA reporting the market was tight due to supply concerns in the Middle East initially pushed prices higher. The US providing Russia with a 50-day deadline to end the war with Ukraine instead of immediate sanctions pushed prices lower throughout the rest of the week.

Coal prices initially increased this week from \$107.75/t to \$108.70/t before dropping sharply to \$105.55/t. Carbon prices dropped earlier this week from €70.39/t to €70.05/t before rising back to €71.51/t.

The Pound weakened against both the Euro (€1.1591 to €1.1537) and the US Dollar (\$1.3586 to \$1.3398) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
77.25	85.00	81.13

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
84.25	92.50	88.38

