



Both gas and electricity prices dropped this week with gas dropping by 6.8% and electricity by 4.2% compared to last weeks' prices. Gas prices fell due to an increase in storage reserves with shippers adding excess supplies. A drop in demand as temperatures increased also pushed prices lower.

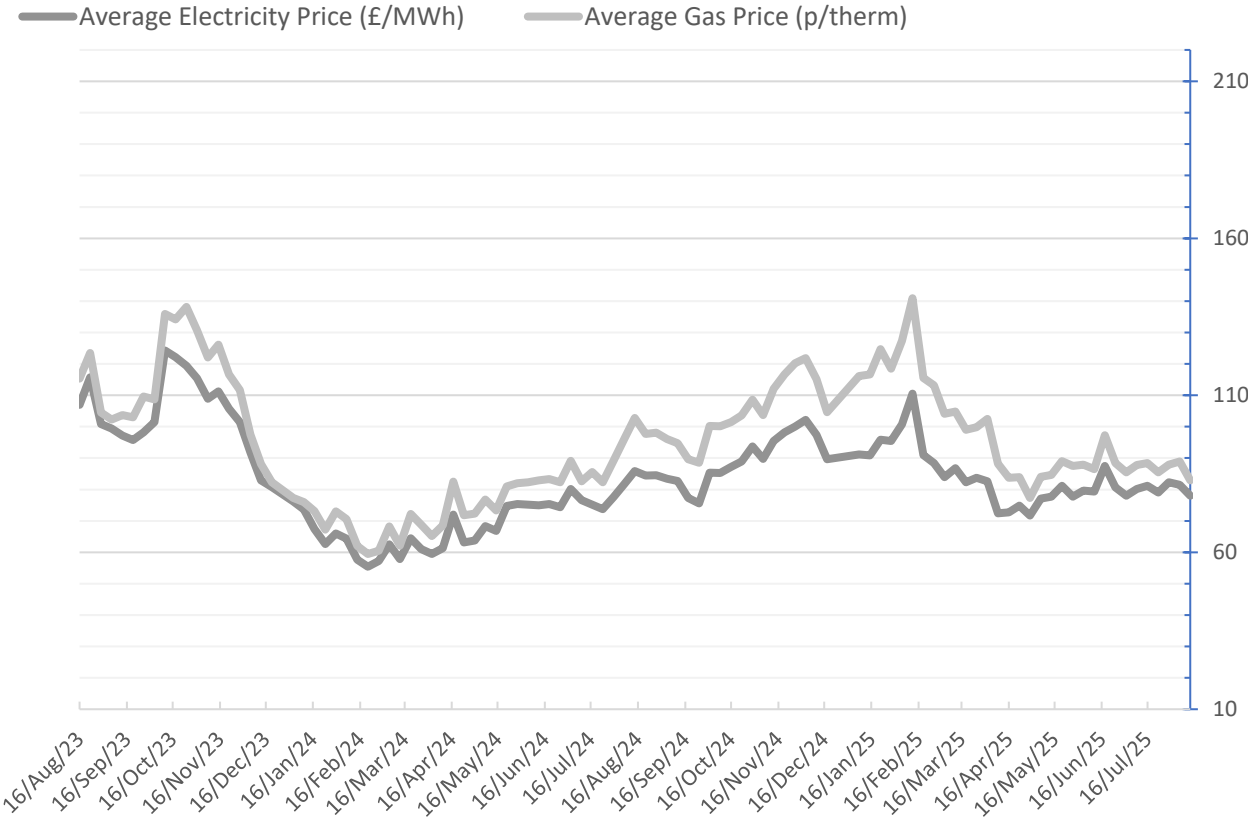
Electric prices again followed the trend of the wider market as prices dropped. The Heysham 2 nuclear reactor going online for planned maintenance limited any further drops in price.

Brent crude oil prices dropped throughout this week from \$66.89/bbl to \$65.39/bbl. Prices dropped as markets awaited the talks between the US and Russia which could potentially lead to the removal or relaxation of sanctions on Russian oil. An expected EIA inventory report detailing a decline in demand also pushed prices lower.

Coal prices dropped throughout this week from \$102.20/t to \$100.35/t. Carbon prices initially increased from €70.67/t to €73.21/t before dropping back to €71.56/t later in the week.

The Pound strengthened against both the Euro (€1.1455 to €1.1559) and the US Dollar (\$1.3357 to \$1.3499) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
75.00	81.00	78.00

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
80.50	85.25	82.88

-4.2%

PRICE MOVEMENTS OVER PAST WEEK

-6.8%