



Both gas and electric markets have fallen again, this week we have seen a reduction of 3.2% and 3.8% for electric and gas respectively.

Gas prices fell this week as demand fell below seasonal averages throughout the week. Earlier this week EU storage hit 72.5% alleviating worries of risk premiums as we approach winter. The UK also expects to receive 2 LNG cargoes before September which are expected to be injected into storage.

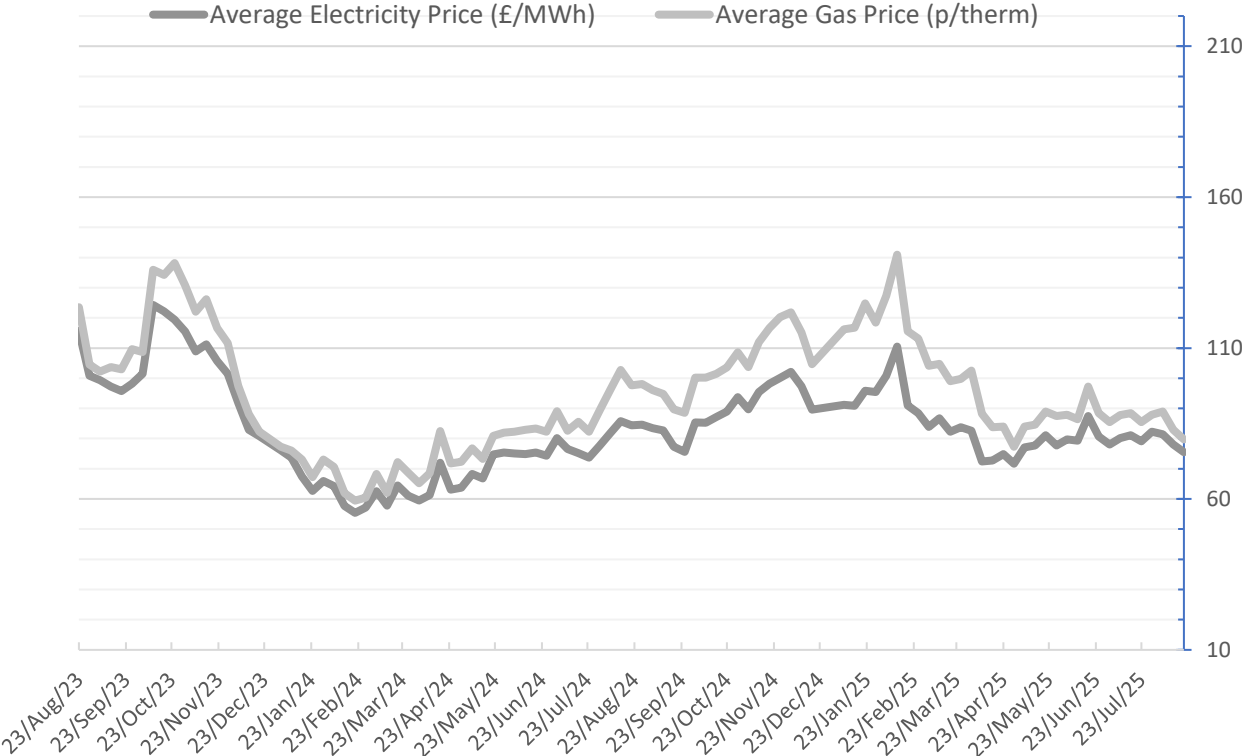
Power prices followed the trend of the gas market with electric prices also being affected by low demand. Price drops were limited by the influence of low wind output but forecasts for the next week revised solar to be above average and wind output to average out.

Oil prices remained pretty static this week with a slight increase from \$65.63/bbl to \$65.79/bbl. The market didn't fluctuate much as it waited on the outcome of the meeting between the US and Russia. The outcome of which did not affect the market in either way.

Carbon prices started the week at €71.47/t and ending at €71.35/t. Coal prices fell slightly from \$100.3.t to \$100.25/t.

The Pound strengthened against both the Euro (€1.1559 to €1.1584) and Dollar (\$1.3499 to \$1.3491).

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
72.50	78.50	75.50
Gas (p/Therm)		
Prompt Price	Future Price	Average Price
77.50	82.00	79.75

-3.2%

-3.8%

PRICE MOVEMENTS OVER PAST WEEK