

Both gas and electric prices have increased this week. Increasing 1.0% and 0.8% respectively.

Overall, this month we have seen an increase in gas prices. Prompt prices rose as temperatures dropped this week and reports of the EU pulling out of Russian gas sooner than expected. Future prices however did show decline as EU gas storage has begun to reach comfortable levels for the coming winter. This overall led to a small increase in the average price of gas.

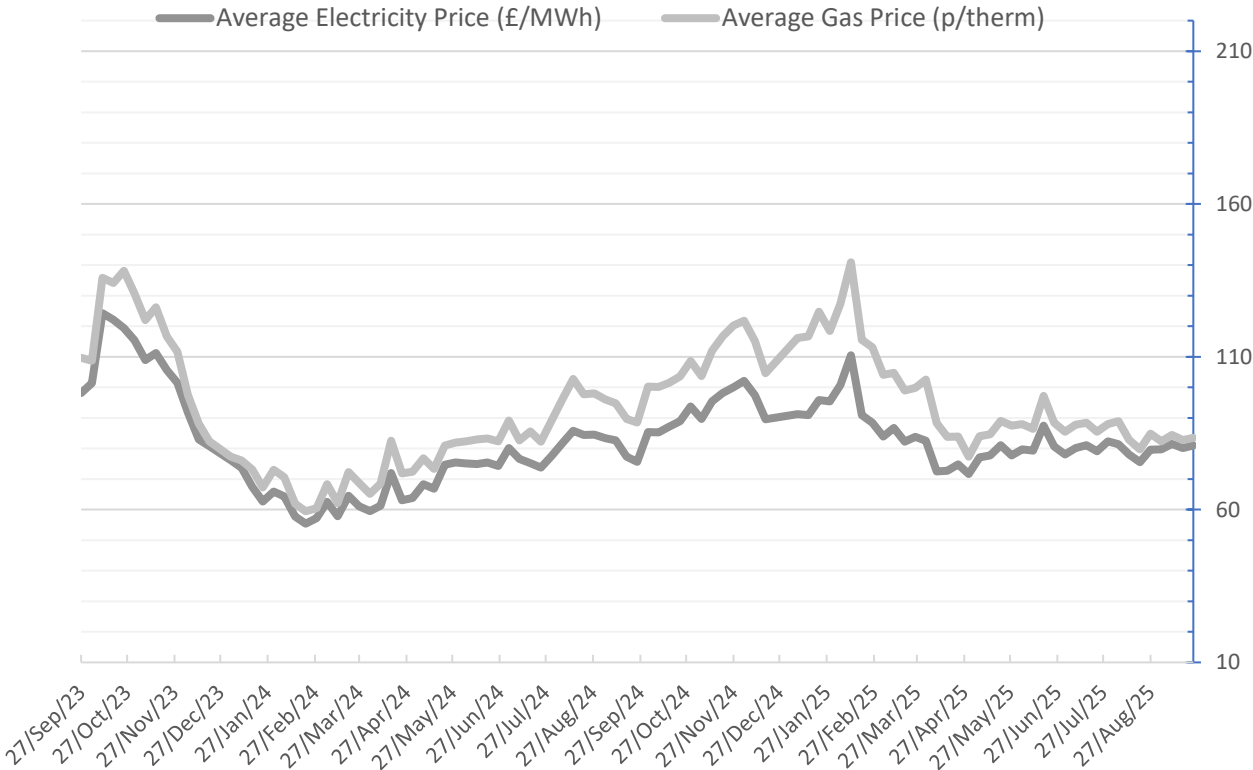
The electric market mostly tracked gas in its movement additionally affected by low wind output throughout the week supporting demand for gas fired electricity.

Oil prices have increased from \$67.44/bbl to \$68.17/bbl. Oil prices initially fell at the beginning of the week and production remained strong and there were concerns over demand and the market being oversupplied. These fears were eased as a deal for Iraq to restart oil exports fell through and gain were further supported by geopolitical tensions with Russia.

Carbon prices slightly fell from €76.96/t to €76.79/t and coal prices fell from \$93.55/t to \$92.90/t.

The Pound weakened against both the Euro (€1.1553 to €1.1448) and against the Dollar (\$1.3527 to \$1.3525).

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
80.38	81.50	80.94

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
82.63	84.25	83.44

↑

1.0%

↑

0.8%

PRICE MOVEMENTS
OVER PAST WEEK