

Electricity prices have increased this week by 1.6% whereas the gas market has remained relatively static with a small decrease of 0.2%.

Gas has had a up and down week, warmer than average seasonal temperatures have lowered demand and LNG cargoes have been keeping supply in the UK high have factored against continued outages in Norwegian gas fields, wider geopolitics tensions and increasing other energy markets. This has overall led to a static gas market this week.

The electric market slightly decoupled from the gas market this week with the added pressure of low wind output early in the week and the Hartlepool 2 reactors unplanned maintenance being extended by a further week.

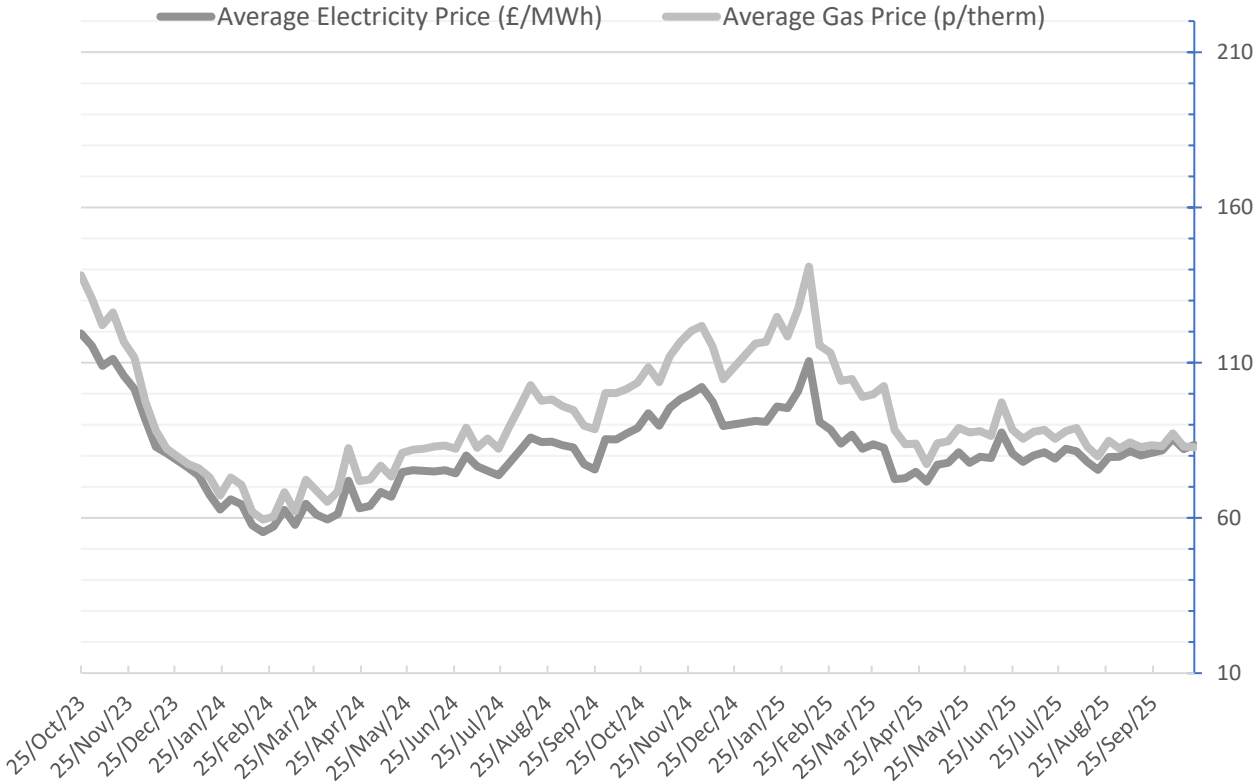
Oil prices increased from \$61.91/bbl to \$62.59/bbl. Prices initially dropped throughout the week due to US-China trade tensions and a potential global surplus of supply. This quickly rebounded after investors gained some clarity and reassessed the potential oversupply and trade dispute.

Carbon prices increased from €77.88/t to €79.37/t and coal fell from \$93.15/t to \$91.80/t.

The Pound strengthened against both the Euro (€1.1479 to €1.1505) and the US Dollar (\$1.3337 to \$1.3356) this week.



YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)			PRICE MOVEMENTS OVER PAST WEEK
Prompt Price	Future Price	Average Price	
82.00	85.00	83.50	
Gas (p/Therm)			PRICE MOVEMENTS OVER PAST WEEK
Prompt Price	Future Price	Average Price	
82.13	83.50	82.81	