

Both gas and electricity prices dropped throughout this week with gas dropping by 7.4% and electricity by 5.3% compared to last weeks' prices. Gas prices dropped as the markets were influenced by the potential Ukraine-Russia peace deal. An additional 6 LNG deliveries expected at the end of this month as well as average temperatures also pushed prices lower.

Electricity prices again followed the movements of the wider energy market as prices dropped. Increased wind generation also led to a drop in price.

Brent crude oil prices dropped throughout this week from \$63.51/bbl to \$61.86/bbl. Oil prices were also heavily influenced by the proposed Ukraine-Russia peace deal which would ease sanctions on Russian oil and boost global supplies if agreed on. Uncertainty surrounding US interest rates limited any additional drops in price.

Coal prices dropped early in the week from \$96.10/t to \$95.30/t before rising back again to \$96.00/t. Carbon prices followed a similar trend as prices dropped from €80.66/t to €80.22/t before increasing sharply to €82.02/t.

The Pound strengthened against both the Euro (€1.1318 to €1.1379) and the US Dollar (\$1.3059 to \$1.3165)

YEAR AHEAD PRICING (ENERGY ONLY)

