

Weekly Energy Market Report

21st January 2026

Both gas and electricity prices increased this week with gas increasing by 10.9% and electricity by 4.9% compared to last weeks prices. An expected increase in demand due to low wind output as well as colder temperatures pushed gas prices higher throughout the week. Uncertainty surrounding The US continuing to push for Greenland also pushed prices higher.

Electricity prices again followed the movements of the wider energy market with nuclear outages at Hartlepool and Heysham also adding further increases.

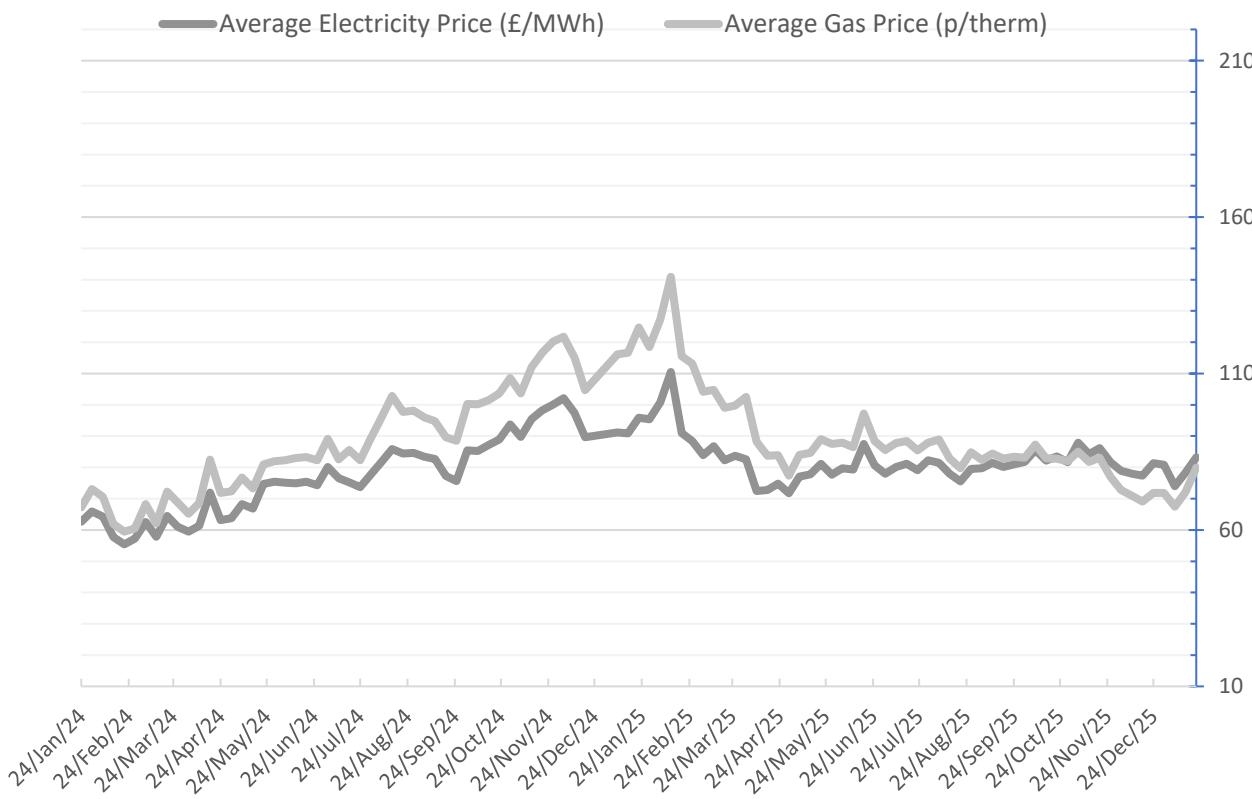
Brent crude oil prices initially dropped from \$64.13/bbl to \$63.94/bbl before rising throughout the rest of the week to \$65.24/bbl. Prices initially dropped as the likelihood of Iranian oil supply disruptions dropped with protests easing. An expected increase in demand as well as the US threatening to place tariffs on European nations pushed prices higher later in the week.

Coal prices increased throughout this week from \$97.35/t to \$98.75/t. Carbon prices initially increased from €91.82/t to €92.24/t before dropping sharply to €84.43/t.

The Pound weakened against both the Euro (€1.1546 to €1.1493) and the US Dollar (\$1.3445 to \$1.3429) this week.



YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
91.38	73.00	82.19

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
87.25	72.50	79.88

