

This week we have seen both gas and electric prices fall again by 1.4% and 5.6% respectively.

After last week's losses the market gained a little early in the week however risk premiums falling out of pricing, the British gas hub sell off and an abundance of LNG cargoes due meant that prices overall again this week declined.

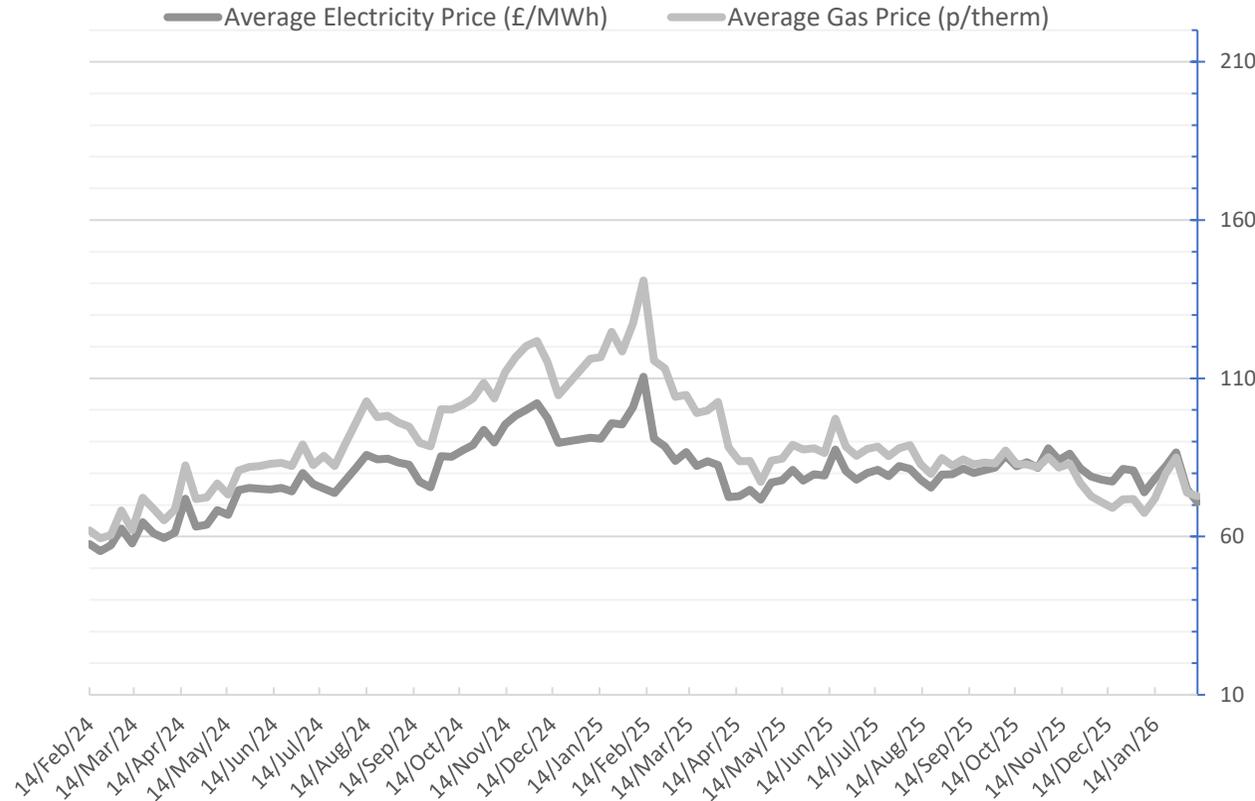
Mostly tracking NBP prices electricity also fell again this week. Losses in the carbon market coupled with high wind output of 13.4GWs/day to end the week led to another large decline in the market price.

Oil prices have increased from \$67.55/bbl to \$69.84/bbl this week. Prices this week were largely influenced by the tensions between Iran and the US. Traders were sceptical of a reasonable deal being made which weighed on this week's market.

Carbon prices this week have fallen from €82.92/t to €78.80/t and coal has increased from \$99.30/t to \$101.70/t

The Pound weakened against the Euro (€1.1590 to €1.1495) and weakened against the US Dollar (\$1.3698 to \$1.3631) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
72.88	68.75	70.81

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
73.63	72.00	72.81

-5.6%

-1.4%

PRICE MOVEMENTS OVER PAST WEEK