

Both gas and electricity prices continued to drop this week with gas dropping by 3.3% and electricity by 5.9% compared to last weeks prices. Forecasts of milder temperatures and stronger wind generation had the largest impact on gas prices lowering as demand fell. A reduction in European storage levels limited any further drops in price.

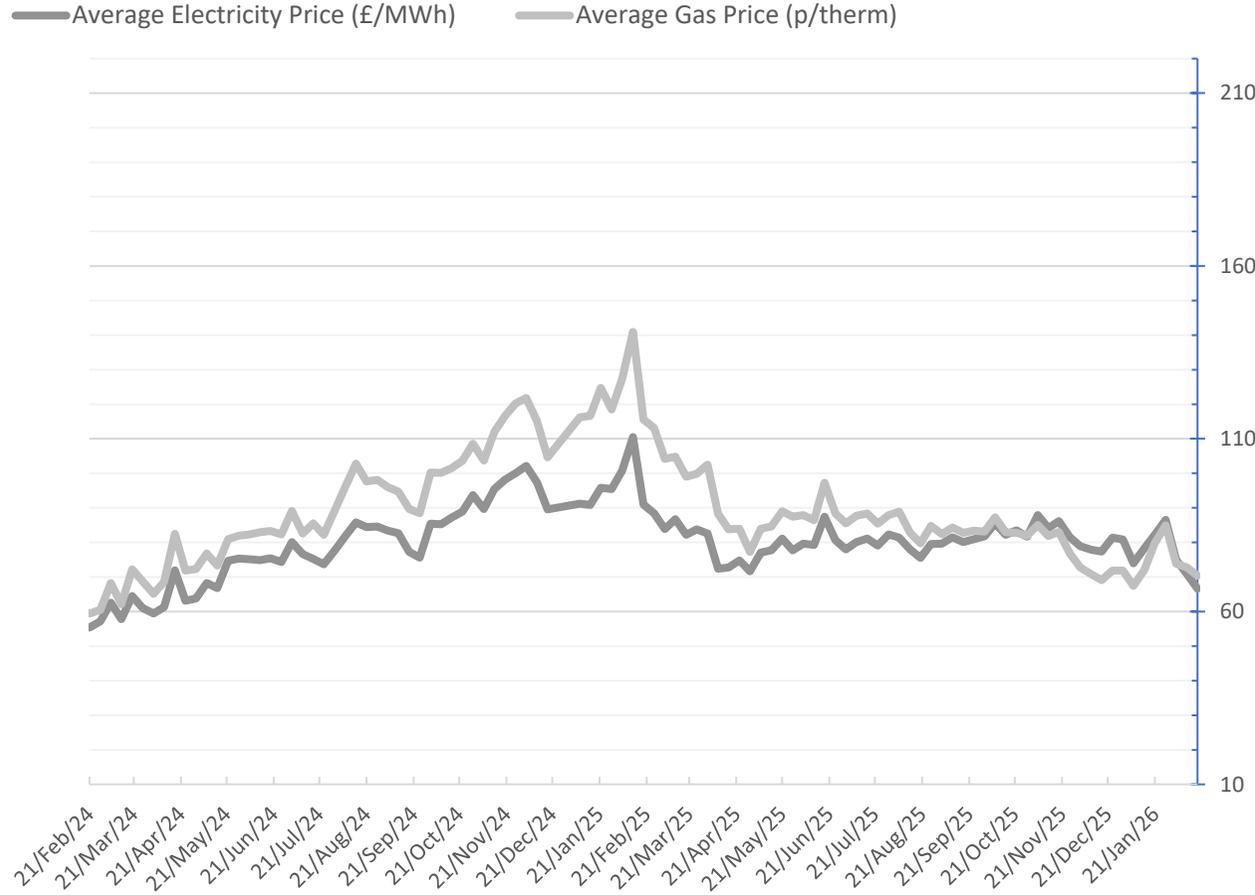
Electricity prices again followed the trend of the wider energy market as prices dropped. Planned maintenance on one of Heysham's reactors limited any further drops in price.

Brent crude oil prices initially fell from \$69.40/bbl to \$67.42/bbl before rising back to \$69.80/bbl later in the week. Prices dropped initially with easing tension between US and Iran eased with ongoing talks. A drop in global demand as well as a large surplus globally also pushed prices lower. OPEC+ members announcing a potential increase in production from April pushed prices higher.

Coal prices increased throughout this week from \$102.80/t to \$105.60/t. Carbon prices dropped sharply from €78.45/t to €69.20/t before rising back slightly to €70.12/t.

The Pound weakened against both the Euro (€1.1479 to €1.1446) and the US Dollar (\$1.3628 to \$1.3569) this week.

**YEAR AHEAD PRICING (ENERGY ONLY)**



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
68.25	65.00	66.63

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
71.00	69.75	70.38

**PRICE MOVEMENTS OVER PAST WEEK**

Electricity: -5.9% (indicated by a downward arrow)

Gas: -3.3% (indicated by a downward arrow)