

Early on last week gas prices surged upwards as Israeli struck the South Pars gas field, which is the worlds largest. Iran then retaliated by attacking energy infrastructure throughout the Gulf. From Monday US president Donald Trump’s comments regarding positive and constructive talks with Iran helped to ease pricing despite Iran denying this.

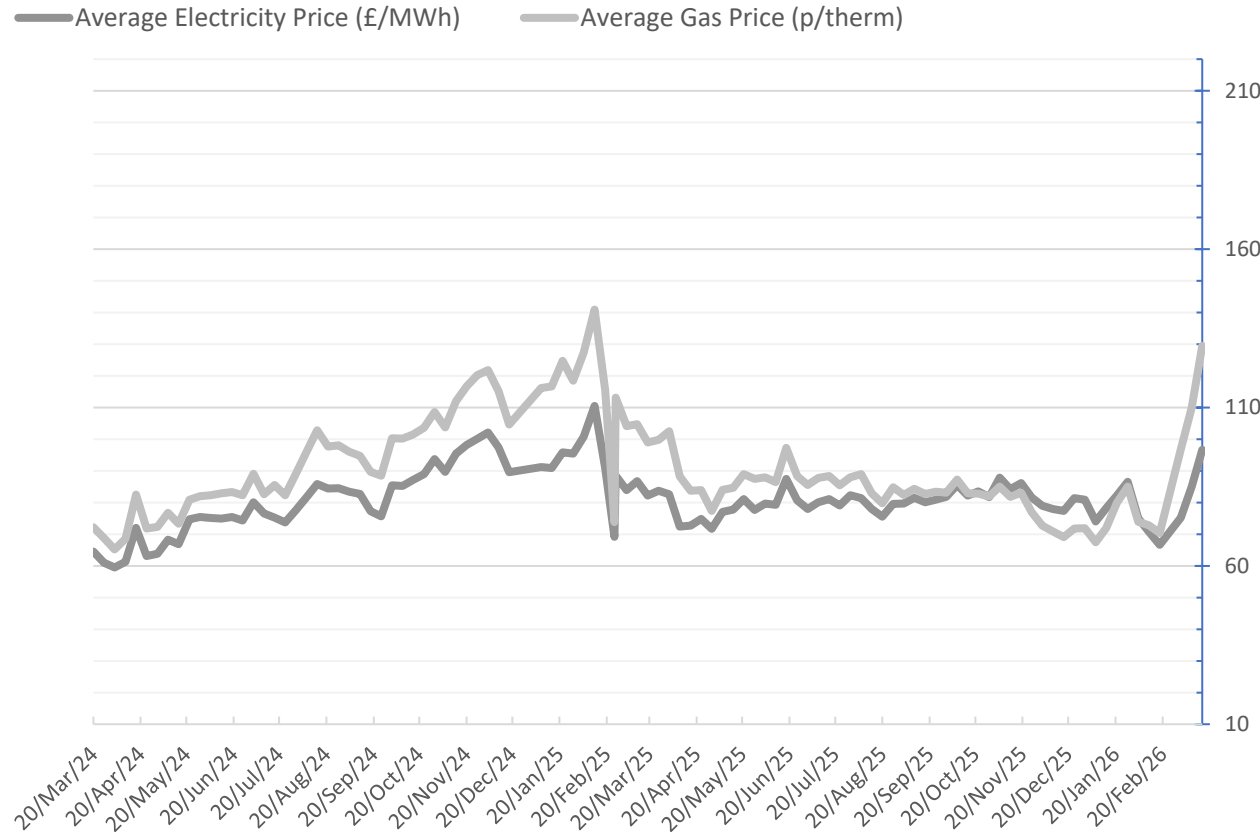
Power prices have been tracking the volatility in the gas market and wider energy complex. Wind output for the remainder of this week is expected to be around 20% above seasonal average.

Oil prices have fallen from last week from \$108.65/bbl to \$97.01/bbl. Oil prices peaked at \$119/bbl this week as attacks on infrastructure and supply fears due to the Strait of Hormuz remaining ‘closed’ weighed on the market. Oil prices then fell 10% on Monday due to a postponement of military strikes easing fears and a further 4% decline on Tuesday as a proposal to end the war was sent to Iran raising hopes of a ceasefire.

Carbon prices rose from €65.30/t to €71.73/t and Coal prices fell from \$121.20/t to \$118.15/t

The Pound weakened against both the Euro (€ 1.1578 to €1.1561) and strengthened against the US Dollar (\$ 1.3326 to \$1.3377) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)

Prompt Price	Future Price	Average Price
No accurate pricing available due to market volatility		

No accurate pricing available due to market volatility

Gas (p/Therm)

Prompt Price	Future Price	Average Price
No accurate pricing available due to market volatility		

No accurate pricing available due to market volatility