

Both gas and electricity prices remained high this week however prices did drop throughout most of this week for both. The US reporting that peace talks were ongoing and that they were pausing any further attacks on energy infrastructure helped gas prices drop this week. Uncertainty regarding the conflict and if what the US said would last, limited any further drops in price.

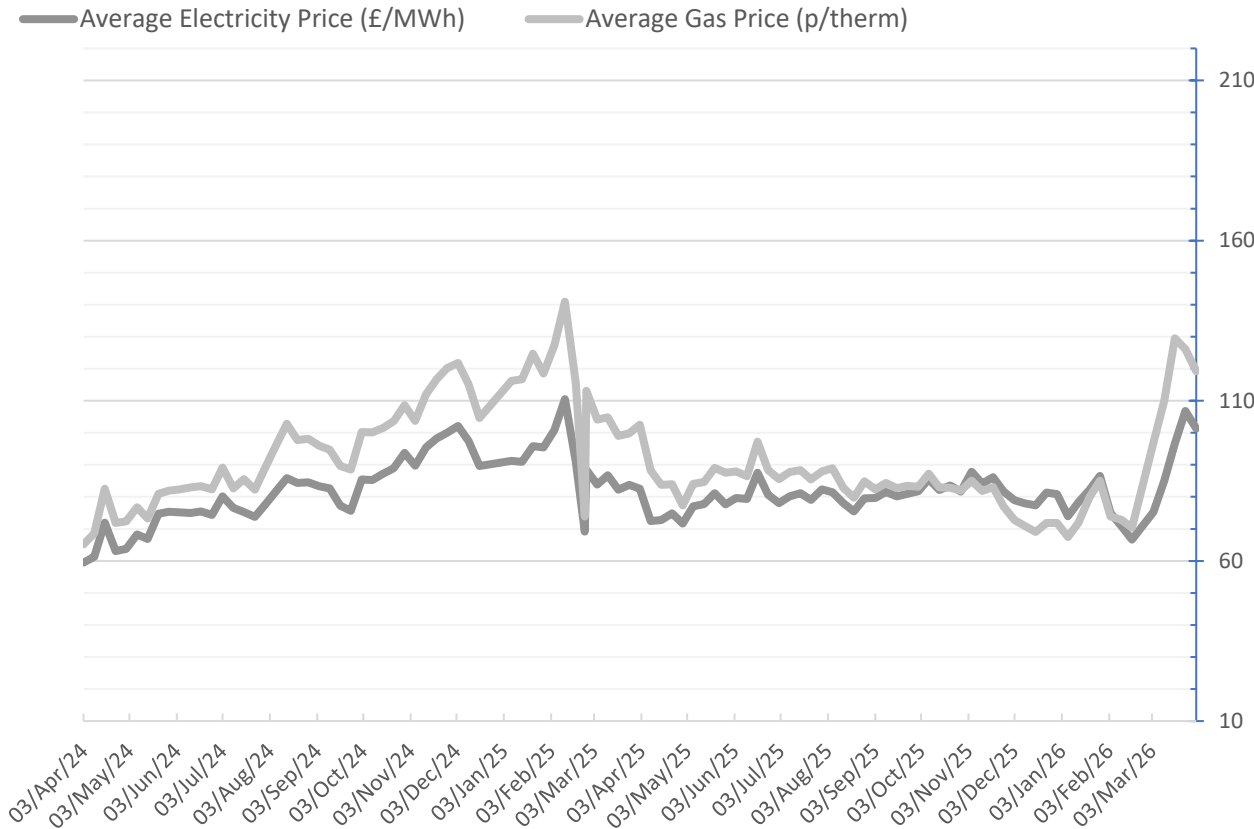
Electricity prices again followed the wider energy market movements with Ukrainian attacks on Russian targets also limiting any drops in price.

Brent crude oil prices increased throughout most of the week from \$102.22/bbl to \$118.35/bbl before dropping sharply to back to \$101.16/bbl. Continuing fears regarding further escalation in the Middle East and the potential impact of further infrastructure coming under attack on the market pushed prices higher. Prices dropped sharply later in the week with reports suggesting that the US are potentially winding down the war in Iran.

Coal prices initially increased from \$118.55/t to \$121.90/t before dropping back to \$119.00/t later in the week. Carbon prices increased throughout this week from €70.74/t to €72.51/t.

The Pound weakened against both the Euro (€1.1563 to €1.1450) and the US Dollar (\$1.3365 to \$1.3215) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
107.80	94.87	101.34

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
120.21	118.11	119.16