

This week we have seen that both electric and gas prices have risen from 1.0% and 0.3% respectively.

Gas prices this week remain volatile as prices rose early in the week due to the tensions in the middle east and escalation over the weekend. The Norwegian maintenance periods began, and cooler weather all helped maintain prices. Today prices fell away as a peace deal between Iran and the US looked promising with de-escalatory statements made by the US.

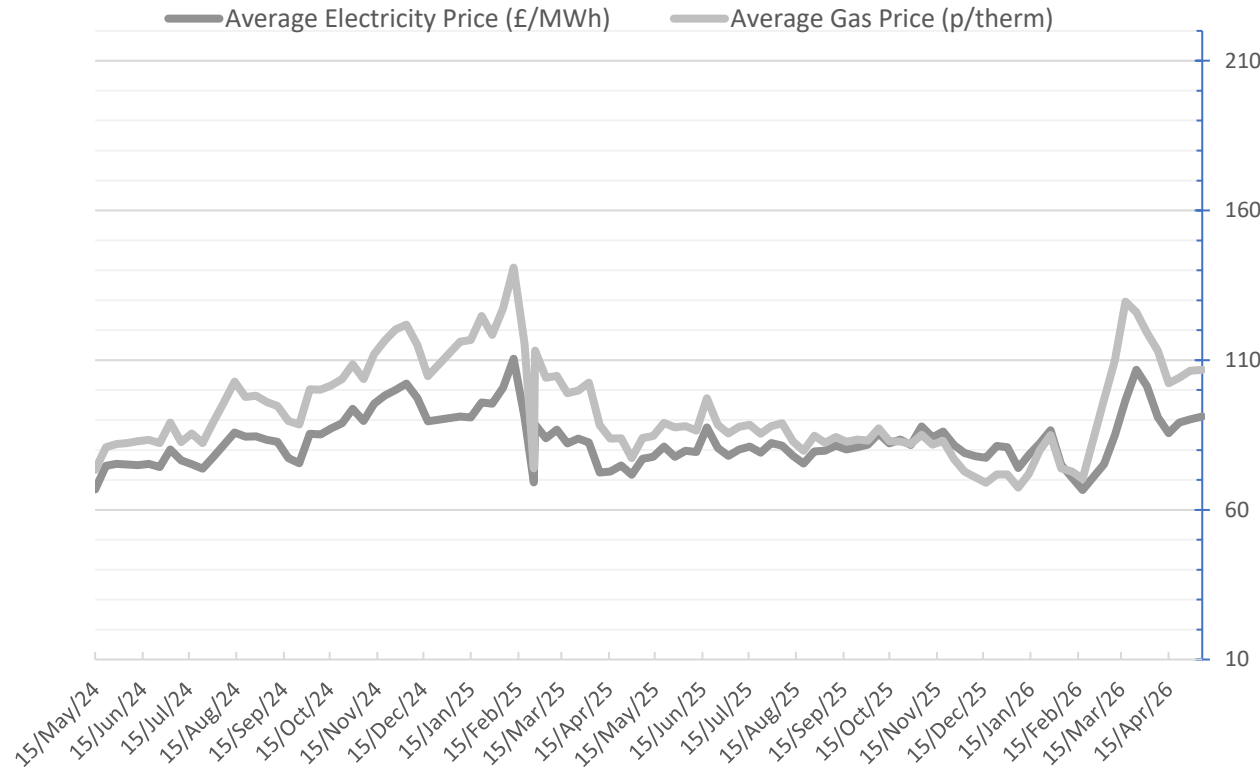
Electric prices mostly mirrored the gas market and energy fundamentals. Prices rises supported by increasing carbon costs.

Oil prices fell from \$108.17/bbl to \$98.54/bbl this week. Oil prices spiked to their highest position since 2022 reaching highs of \$126/bbl. This was countered as the cease fire held up and some tankers gained passage through the Strait of Hormuz. After the news of peace deal hopes oil fell back below \$100/bbl.

Carbon prices have increased from €72.81/t to €76.24/t and coal has fallen from \$109.45/t to \$104.75/t.

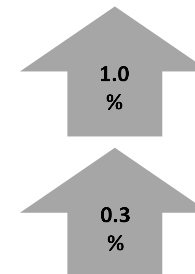
The Pound strengthened against both the Euro (€1.1542 to €1.1570) and the US Dollar (\$1.3492 to \$1.3593) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
91.25	91.00	91.13

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
106.75	106.75	106.75



PRICE MOVEMENTS
OVER PAST WEEK