

Both gas and electricity prices increased this week with gas prices increasing by 7% and electricity by 6.6% compared to last weeks prices. Gas prices increased due to a breakdown in peace talks between the US and Iran over the weekend. Below average seasonal temperatures also pushed prices higher as demand increased.

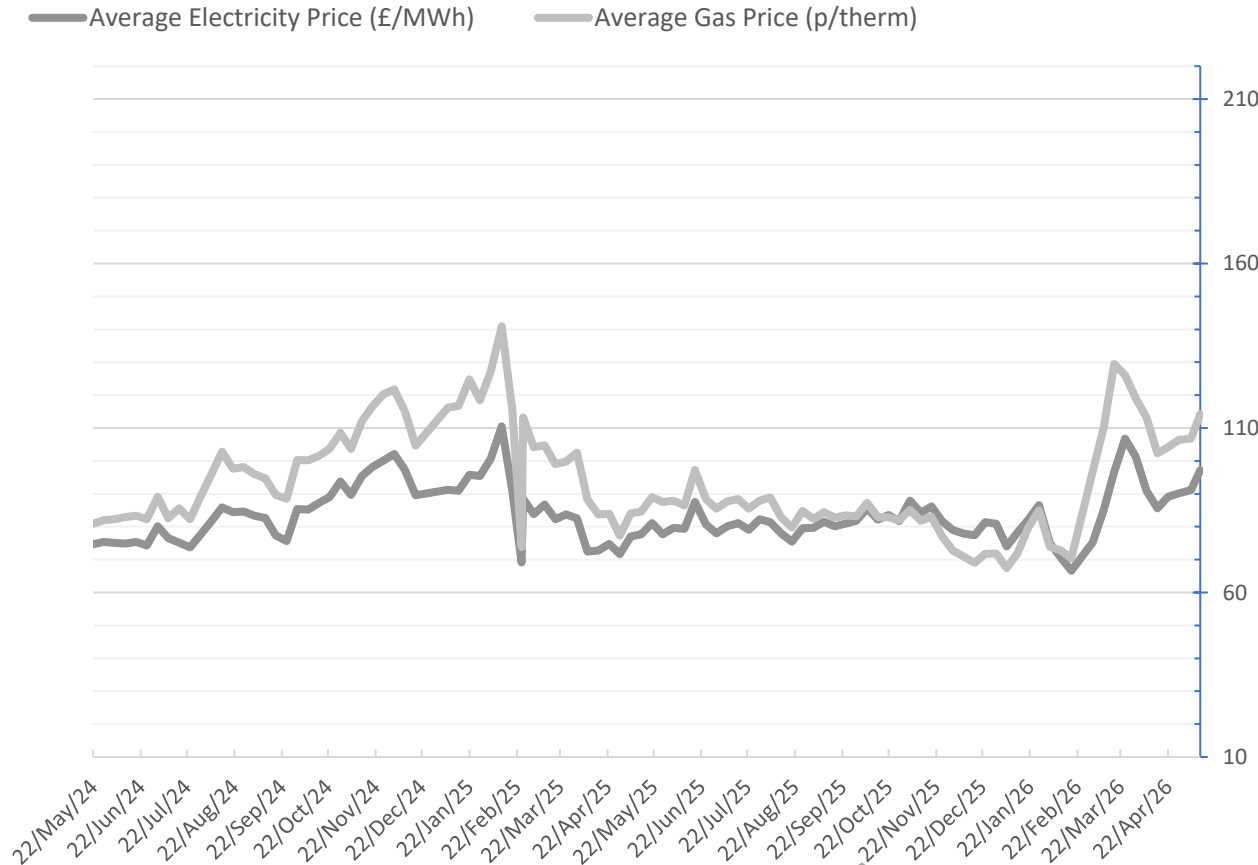
Electricity prices again followed the movements of the wider market as prices increased. A reduction in renewable generation also pushed prices higher.

Brent crude oil prices initially dropped sharply this week from \$101.29/bbl to \$67.80/bbl before quickly rebounding back to \$104.94/bbl. This sudden drop was due to the markets reacting to peace talks between the US and Iran initially looking promising. Prices increased again however as the negotiations collapsed over the weekend and tensions raised again.

Coal prices initially increased sharply from \$105.00/t to \$109.85/t before dropping back to \$108.25/t later in the week. Carbon prices initially dropped from €75.13/t to €74.94/t before rising sharply back to €76.90/t.

The Pound weakened against both the Euro (€1.1558 to €1.1545) and the US Dollar (\$1.3551 to \$1.3523) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
97.50	96.75	97.13

6.6%

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
114.88	114.00	114.19

7.0%

PRICE MOVEMENTS OVER PAST WEEK