

Both electricity and gas this week have continued to gradually rise 0.7% for electricity and 2.3% for gas.

Gas prices were mostly influenced by tensions within the Middle East this week. Mixed geopolitics led to volatility this week as Isreal bombed Iranian petro-chemical facilities followed by the US president claiming he was in the 'final throes' of a peace deal with Iran. The market ultimately ended slightly up.

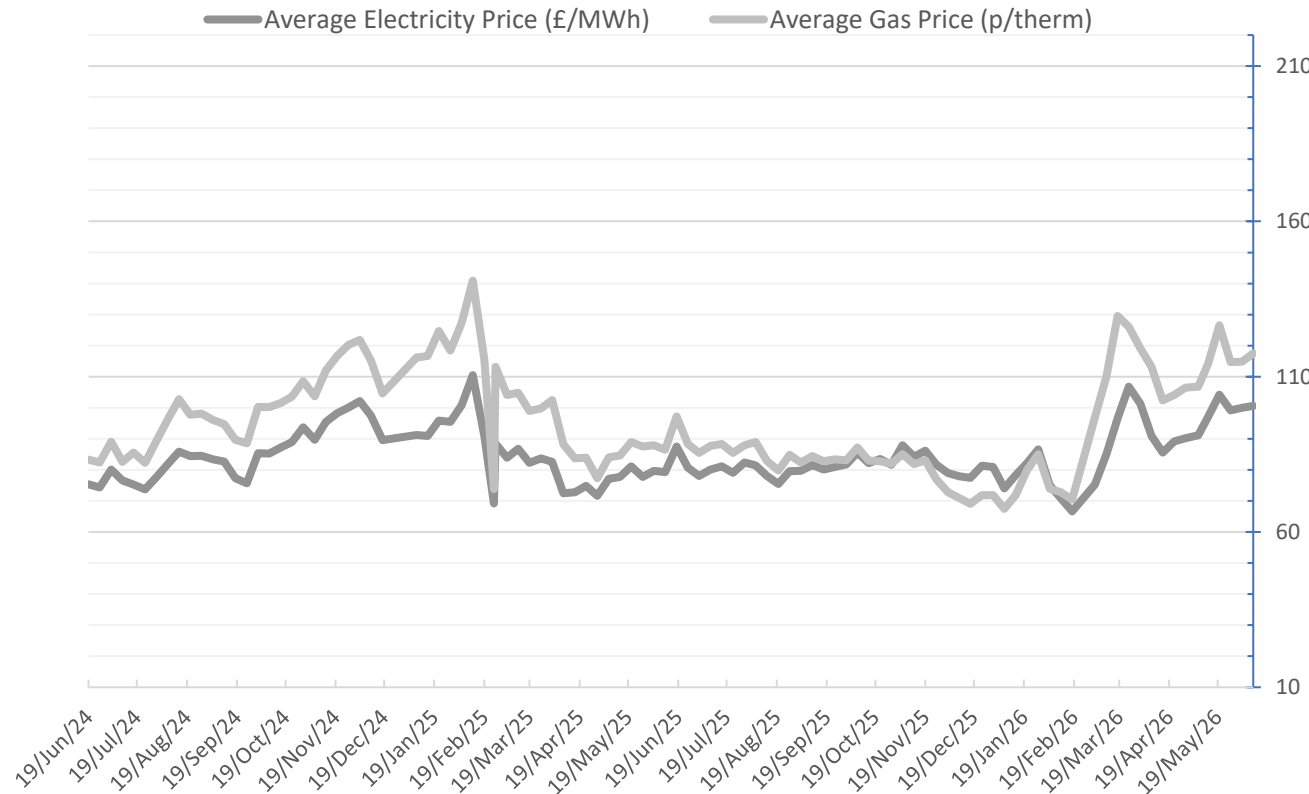
Electric prices mirrored the volatility of the wider energy complex. Early this week prices were affected by a forecast of strong renewable output; temperatures are also set to increase above seasonal norms helping to soften the increases.

Oil prices this week have fallen from \$97.81/bbl to \$92.83/bbl this week. Prices initially fell after the Oman declared operation were proceeding normally after a report suggested oil loadings had stopped following an explosion. Volatility was present as Isreal and Iran halted attacks but the largest exchange of hostility since the cease fire between Iran and the US has spiked prices this morning.

Carbon prices has decreased from €78.60/t to €76.18/t this week and coal has decreased from \$139.00/t to \$132.95/t.

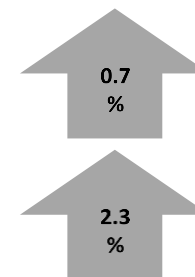
The Pound strengthened against the Euro (€1.1573 to €1.1591) and weakened against the US Dollar (\$1.3466 to \$1.3379) this week.

YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
100.25	101.00	100.63

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
117.25	117.75	117.50



PRICE MOVEMENTS
OVER PAST WEEK