

Both gas and electric markets finally fell this week after many weeks of climbing prices, gas and electric fell by 7.9% and 6.9% respectively.

Prices this week fell as the market corrected itself following weeks of gains. UN involvement hoped to improve Iran/US relations and a proposal to reopen the Strait of Hormuz help eased risk premiums from the market. These price declines weren't impacted by the outages at the Norwegian Troll field.

Power prices tracked the gas market this week with strong wind forecast supporting declines. There was further support from above seasonal temperatures this week and forecasted to continue into next week.

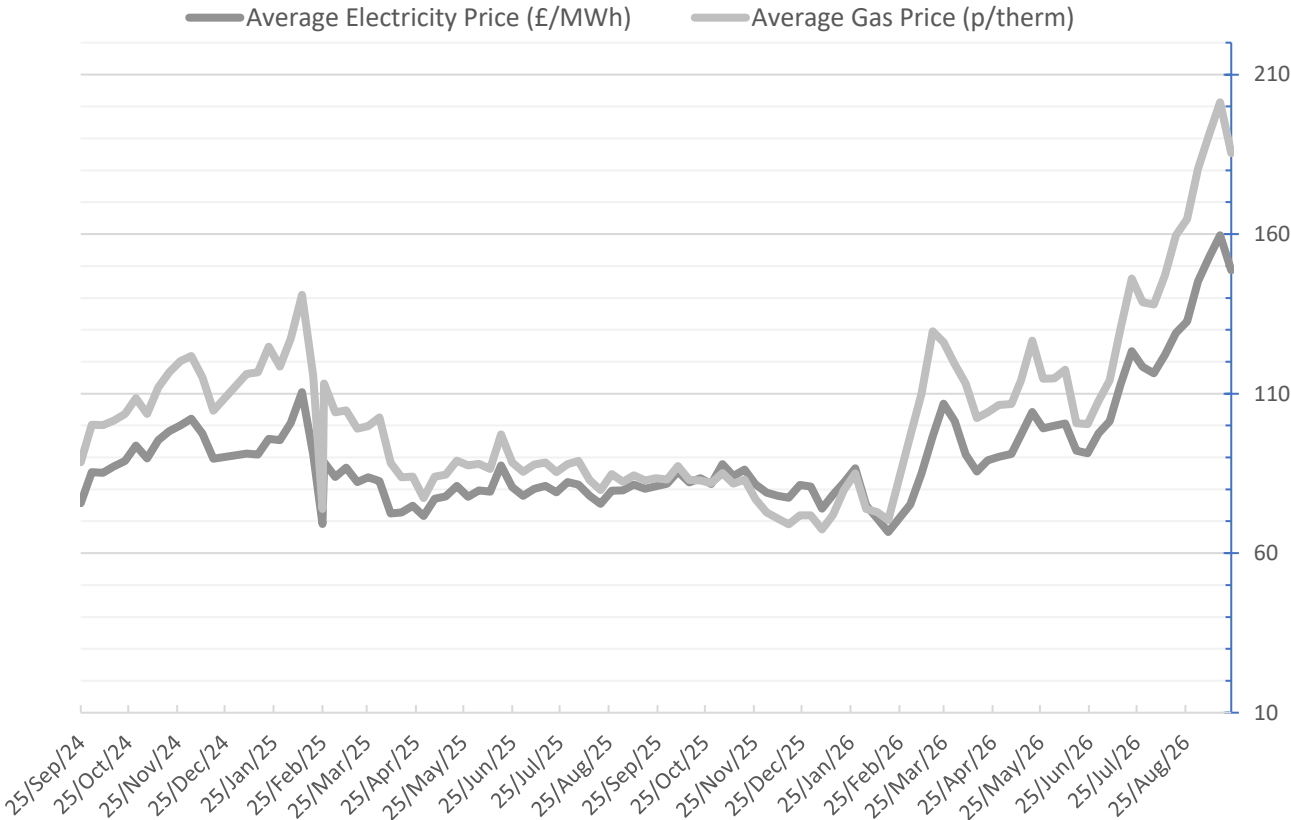
Oil prices have fallen from \$103.87/bbl to \$100.09/bbl this week. Prices initially rose to multi month high of around \$108/bbl as supply disruptions continue before falling later in the week as renewed hopes of meaningful diplomatic relation in the Middle East arose.

Carbon prices rose this week from €84.4/t to €86.85/t and coal decreased from \$138.65/t to \$137.25/t.

The Pound weakened against the Euro (€1.1677 to €1.1631) and weakened against the US Dollar (\$1.3458 to \$1.3240) this week.



YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
148.63	148.75	148.69

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
184.75	186.00	185.38

