

Week Ending: 12 February 2021

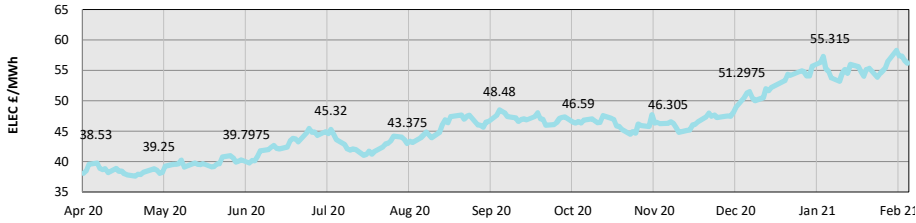
## UK Baseload Electricity Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	<b>£55.57</b>	£56.38	£58.50	£71.25	
Qtr Ahead	<b>£52.33</b>	£53.50	£54.52	£53.46	
Season Ahead	<b>£52.32</b>	£53.08	£53.00	£50.83	
Year Ahead	<b>£56.16</b>	£56.65	£56.54	£53.79	



## Electricity

### Electricity Year Ahead Pricing Information



Electricity Cost Movement (£)				
	Last W/D	Last Week	Last Month	Last Year
M	-£0.81	-£2.94	-£15.69	
Q	-£1.17	-£2.19	-£1.13	
S	-£0.76	-£0.69	<b>£1.49</b>	
Y	-£0.49	-£0.38	<b>£2.37</b>	

Insight

Electricity contracts follow the gas markets with higher opening prices at the start of the week which is supported by carbon trading. The weakness of the carbon and gas contracts caused by increased temperature forecasts and LNG supply throughout the week continue to drive electricity down but long-dated contracts cause a mix with gained value. Contracts close at a lower value at the end of the week due to strong wind generation.

Electricity Real Movement (%)				
	Last W/D	Last Week	Last Month	Last Year
M	-1.4%	-5.0%	-22.0%	
Q	-2.2%	-4.0%	-2.1%	
S	-1.4%	-1.3%	<b>2.9%</b>	
Y	-0.9%	-0.7%	<b>4.4%</b>	

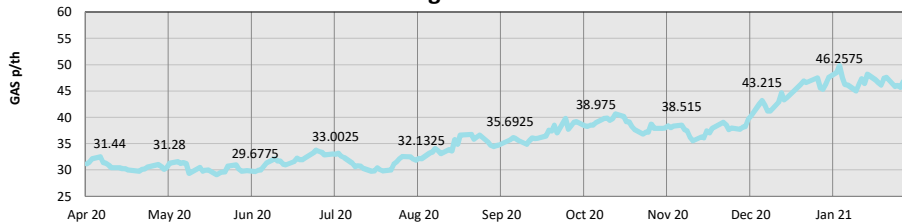
## UK NBP Gas Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	<b>£44.50</b>	£45.45	£48.83	£59.37	
Qtr Ahead	<b>£41.45</b>	£42.30	£43.55	£42.65	
Season Ahead	<b>£41.50</b>	£42.05	£43.04	£41.50	
Year Ahead	<b>£46.05</b>	£46.64	£47.50	£46.08	



## Gas

### Gas Year Ahead Pricing Information



Gas Cost Movement (£)				
	Last W/D	Last Week	Last Month	Last Year
M	-£0.95	-£4.33	-£14.88	
Q	-£0.85	-£2.10	-£1.20	
S	-£0.55	-£1.54	£0.00	
Y	-£0.59	-£1.45	-£0.03	

Insight

Despite the fall in demand, gas contracts continue to open up high at the start of the week which is strengthened by colder weather. The strong UK supply and weaker trading of carbon reduce gas contracts later on in the week and they continue to fall with forecasts of warmer weather and increase LNG shipments. Towards the end of the week wind generation picks up strength and LNG shipments continue to arrive within the UK bringing gas prices down.

Gas Real Movement (%)				
	Last W/D	Last Week	Last Month	Last Year
M	-2.1%	-8.9%	-25.1%	
Q	-2.0%	-4.8%	-2.8%	
S	-1.3%	-3.6%	0.0%	
Y	-1.3%	-3.1%	-0.1%	

Insight

Brent oil makes large value increases as the US reduce inventories and major oil producers cut supplies. The market makes further increases in the hope that demand will return while supplies are still low. Contract value reduces as the Libya oil port reopens after the end of a guard pay strike. The Organisation of the Petroleum Exporting Countries released a report forecasting a lower demand than expected by investors, decreasing contract value.

Energy Commodities			
Carbon €/t CO2	Coal \$/t	Oil \$/bbl	
<b>39.97</b>	80.95	<b>63.1</b>	Present
38.15	<b>81.53</b>	59.35	Last Week
4.77%	-0.71%	6.32%	Movement

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