

Week Ending: 22 January 2021

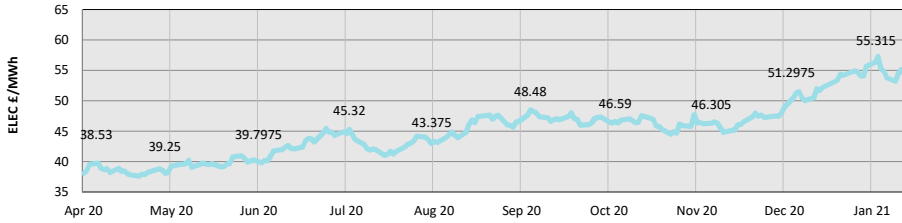
UK Baseload Electricity Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	£69.85	£61.00	£71.25	£62.15	
Qtr Ahead	£53.60	£52.60	£53.46	£59.93	
Season Ahead	£53.05	£51.63	£50.83	£49.44	
Year Ahead	£55.98	£54.50	£53.79	£52.19	



Electricity

Electricity Year Ahead Pricing Information



Electricity Cost Movement (£)				
	Last W/D	Last Week	Last Month	Last Year
M	£8.85	-£1.41	£7.70	
Q	£1.00	£0.14	-£6.33	
S	£1.43	£2.22	£3.61	
Y	£1.47	£2.19	£3.78	

Insight

UK power contracts have opened up lower at the start of the week which was influenced by an increase in wind generation. There is an expectation of rising temperatures and a further increase in wind generation which keeps electricity prices down. Throughout the week electricity prices followed the increase of gas and carbon markets, opening up higher, and colder weather influences the increases. Prices are closing lower towards the end of the week as wind generation increases and, following the gas market, trading weakens.

Electricity Real Movement (%)				
	Last W/D	Last Week	Last Month	Last Year
M	14.5%	-2.0%	12.4%	
Q	1.9%	0.3%	-10.6%	
S	2.8%	4.4%	7.3%	
Y	2.7%	4.1%	7.2%	

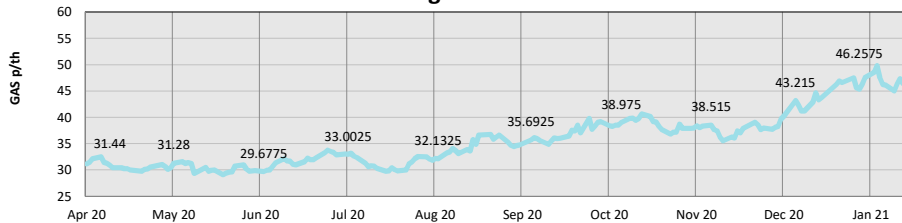
UK NBP Gas Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	£60.12	£55.96	£59.37	£50.34	
Qtr Ahead	£45.25	£43.46	£42.65	£49.64	
Season Ahead	£44.14	£42.33	£41.50	£39.54	
Year Ahead	£48.15	£46.43	£46.08	£43.73	



Gas

Gas Year Ahead Pricing Information



Gas Cost Movement (£)				
	Last W/D	Last Week	Last Month	Last Year
M	£4.16	£0.75	£9.79	
Q	£1.80	£2.61	-£4.39	
S	£1.81	£2.64	£4.59	
Y	£1.73	£2.07	£4.43	

Insight

Gas prices open lower at the start of the week compared to last week as wind generation increases and temperatures are forecast to rise. Throughout the week gas opens up higher as the UK demand continues to remain high and is aided by the general commodity trading strength. Towards the end of the week, prices open lower due to continued wind generation increases and approach to warmer days.

Gas Real Movement (%)				
	Last W/D	Last Week	Last Month	Last Year
M	7.4%	1.3%	19.4%	
Q	4.1%	6.1%	-8.8%	
S	4.3%	6.3%	11.6%	
Y	3.7%	4.5%	10.1%	

Insight

Oil prices remain low from last week when there were reports of cities in China under lockdown restrictions, and concerns over demand continue to lower the price at the start of the week. Prices increase throughout the week as the US fiscal stimulus package promises to drive demand. Towards the end of the week, there is a loss in value as the US make a sudden build of inventories.

Energy Commodities				
	Carbon €/t CO2	Coal \$/t	Oil \$/bbl	
	34.17	86.07	55.41	Present
	31.65	88.69	55.12	Last Week
	7.96%	-2.95%	0.53%	Movement

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