

Week Ending: 29 January 2021

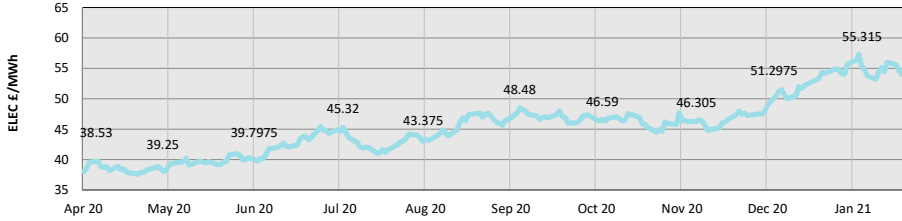
## UK Baseload Electricity Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	<b>£64.38</b>	£66.50	£69.85	£66.69	
Qtr Ahead	<b>£53.25</b>	£53.00	£53.60	£57.93	
Season Ahead	<b>£52.23</b>	£52.09	£53.05	£51.26	
Year Ahead	<b>£55.34</b>	£55.14	£55.98	£54.20	



## Electricity

### Electricity Year Ahead Pricing Information



Electricity Cost Movement (£)				
	Last W/D	Last Week	Last Month	Last Year
M	-£2.13	-£5.47	-£2.32	
Q	<b>£0.25</b>	-£0.34	-£4.68	
S	<b>£0.13</b>	-£0.82	<b>£0.97</b>	
Y	<b>£0.20</b>	-£0.63	<b>£1.14</b>	

### Insight

Following the NBP gas and Europe's carbon market, electricity opens up low and remains low through the week. Increased forecast temperatures, which also affected the price of gas, decrease the value of electricity as well as the strong supply from IFA2, French interconnector. There is a rise towards the end of the week due to the updated forecasts for cooler weather and low wind generation.

Electricity Real Movement (%)				
	Last W/D	Last Week	Last Month	Last Year
M	-3.2%	-7.8%	-3.5%	
Q	<b>0.5%</b>	-0.6%	-8.1%	
S	<b>0.3%</b>	-1.6%	<b>1.9%</b>	
Y	<b>0.4%</b>	-1.1%	<b>2.1%</b>	

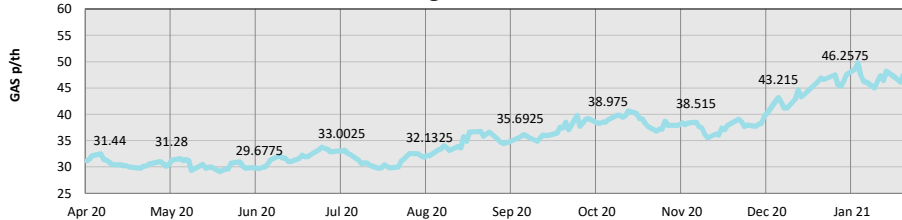
## UK NBP Gas Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	<b>£56.25</b>	£56.65	£60.12	£56.95	
Qtr Ahead	<b>£44.42</b>	£44.28	£45.25	£49.90	
Season Ahead	<b>£43.55</b>	£43.43	£44.14	£42.72	
Year Ahead	<b>£47.54</b>	£47.39	£48.15	£46.60	



## Gas

### Gas Year Ahead Pricing Information



Gas Cost Movement (£)				
	Last W/D	Last Week	Last Month	Last Year
M	-£0.40	-£3.87	-£0.70	
Q	<b>£0.14</b>	-£0.83	-£5.47	
S	<b>£0.12</b>	-£0.59	<b>£0.83</b>	
Y	<b>£0.16</b>	-£0.61	<b>£0.95</b>	

### Insight

Despite the colder weather and high demand, gas prices open up low at the start of the week following increased LNG shipments to the UK, with more expected to follow, and weaker trading within the general commodities. Throughout the week they continue to drop amid forecasts for warmer weather but this is updated towards the end of the week to show cooler temperatures in February so they gained value.

Gas Real Movement (%)				
	Last W/D	Last Week	Last Month	Last Year
M	-0.7%	-6.4%	-1.2%	
Q	<b>0.3%</b>	-1.8%	-11.0%	
S	<b>0.3%</b>	-1.3%	<b>2.0%</b>	
Y	<b>0.3%</b>	-1.3%	<b>2.0%</b>	

### Insight

Brent crude oil has started higher at the start of the week as the US announced a \$1.9 trillion investment into the US economy. However, increasing COVID-19 cases in China could stall the supply. Throughout the week, the value of oil increases as a leak suggests the US is decreasing oil inventory along with a reduction in China COVID-19 cases which had caused some speculation. At the end of the week, the value is reduced from further concern supply due to China's lockdown air travel restrictions.

Energy Commodities				
	Carbon €/t CO2	Coal \$/t	Oil \$/bbl	
	32.89	<b>88.14</b>	55.02	Present
	<b>34.17</b>	86.07	<b>55.41</b>	Last Week
	-3.75%	2.41%	-0.70%	Movement

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