

Week Ending: 05 February 2021

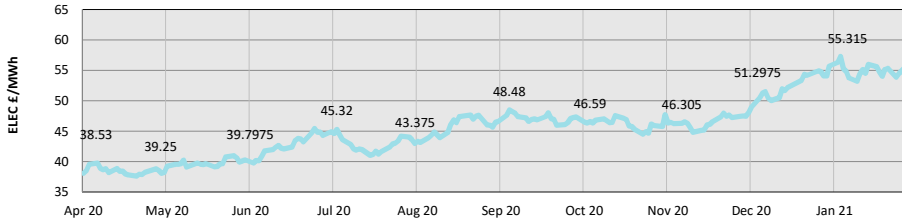
UK Baseload Electricity Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	£58.50	£57.00	£64.38	£70.65	
Qtr Ahead	£54.52	£52.70	£53.25	£54.49	
Season Ahead	£53.00	£51.86	£52.23	£52.91	
Year Ahead	£56.54	£55.45	£55.34	£55.73	



Electricity

Electricity Year Ahead Pricing Information



Electricity Cost Movement (£)				
	Last W/D	Last Week	Last Month	Last Year
M	£1.50	-£5.88	-£12.15	
Q	£1.82	£1.27	£0.03	
S	£1.14	£0.77	£0.09	
Y	£1.09	£1.20	£0.81	

Insight

Although wind generation was reduced, electricity prices followed the gas market by opening up lower than last week. Contracts continue to follow gas markets by opening up lower with increased wind generation affecting. Prices increase mid-week with the carbon markets picking up speed. To close the week electricity value is high following the rises in the gas and carbon market.

Electricity Real Movement (%)				
	Last W/D	Last Week	Last Month	Last Year
M	2.6%	-9.1%	-17.2%	
Q	3.4%	2.4%	0.0%	
S	2.2%	1.5%	0.2%	
Y	2.0%	2.2%	1.4%	

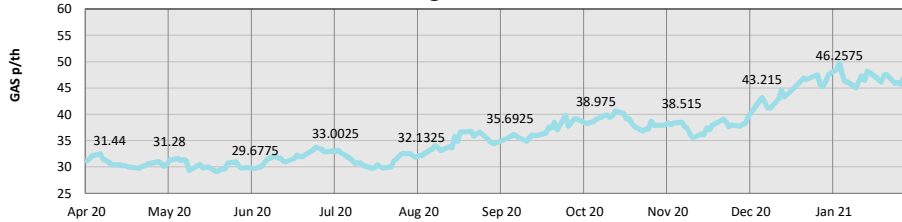
UK NBP Gas Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	£48.83	£48.18	£56.25	£60.90	
Qtr Ahead	£43.55	£42.75	£44.42	£44.90	
Season Ahead	£43.04	£42.28	£43.55	£43.55	
Year Ahead	£47.50	£46.77	£47.54	£47.59	



Gas

Gas Year Ahead Pricing Information



Gas Cost Movement (£)				
	Last W/D	Last Week	Last Month	Last Year
M	£0.65	-£7.42	-£12.08	
Q	£0.80	-£0.88	-£1.36	
S	£0.76	-£0.51	-£0.51	
Y	£0.73	-£0.04	-£0.09	

Insight

Gas values open up lower at the start of the week due to a strong UK supply, although weather forecasts colder temperatures throughout the week. The contracts continue to open up lower throughout the week due to an increase in wind generation and strong UK supply. Although forecasts suggest warmer weather than previously expected, gas continues to increase with strong trading in the commodity market to finish the week.

Gas Real Movement (%)				
	Last W/D	Last Week	Last Month	Last Year
M	1.3%	-13.2%	-19.8%	
Q	1.9%	-2.0%	-3.0%	
S	1.8%	-1.2%	-1.2%	
Y	1.6%	-0.1%	-0.2%	

Insight

A Saudi Arabia production cut in Brent crude oil causes prices to open up high at the start of the week. With inventory expected to decrease due to production cuts, the value of oil continues to rise. Data suggesting decreased US oil inventories cause prices to go up further, along with the confidence that the market will recover from investors. Oil finishes the week on a high open as optimism grows with lockdown eases to increase demand.

Energy Commodities				
	Carbon €/t CO2	Coal \$/t	Oil \$/bbl	
	38.15	81.53	59.35	Present
	32.89	88.14	55.02	Last Week
	15.99%	-7.50%	7.87%	Movement

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