

Week Ending: 08 January 2021

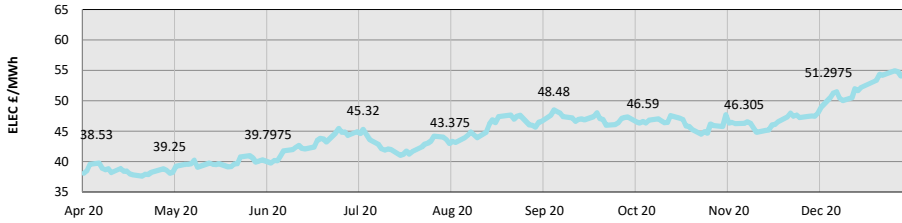
UK Baseload Electricity Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	£70.65	£66.85	£66.69	£56.75	
Qtr Ahead	£54.49	£53.03	£57.93	£54.60	
Season Ahead	£52.91	£51.24	£51.26	£46.04	
Year Ahead	£55.73	£54.11	£54.20	£48.98	



Electricity

Electricity Year Ahead Pricing Information



Electricity Cost Movement (£)				
	Last W/D	Last Week	Last Month	Last Year
M	£3.80	£3.96	£13.90	
Q	£1.47	-£3.44	-£0.11	
S	£1.68	£1.65	£6.88	
Y	£1.63	£1.53	£6.76	

Insight

Lower temperatures and reduced winds have pushed up electricity prices at the start of the week. LNG shipments, which influence the market prices, have fallen, however, prices have started to show signs of downward movement following the gas market and European carbon price falling.

Electricity Real Movement (%)				
	Last W/D	Last Week	Last Month	Last Year
M	5.7%	5.9%	24.5%	
Q	2.8%	-5.9%	-0.2%	
S	3.3%	3.2%	14.9%	
Y	3.0%	2.8%	13.8%	

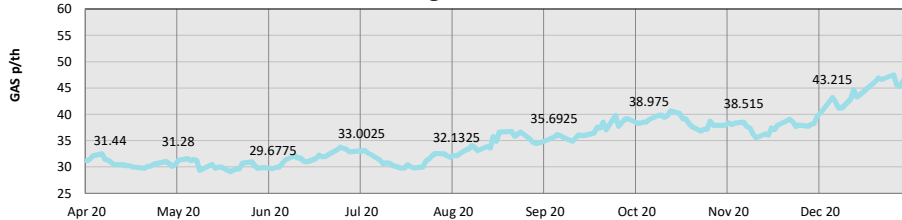
UK NBP Gas Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	£60.90	£56.75	£56.95	£44.82	
Qtr Ahead	£44.90	£43.69	£49.90	£44.38	
Season Ahead	£43.55	£42.37	£42.72	£36.02	
Year Ahead	£47.59	£46.32	£46.60	£40.22	



Gas

Gas Year Ahead Pricing Information



Gas Cost Movement (£)				
	Last W/D	Last Week	Last Month	Last Year
M	£4.15	£3.95	£16.08	
Q	£1.22	-£5.00	£0.52	
S	£1.18	£0.83	£7.54	
Y	£1.27	£1.00	£7.38	

Insight

Natural Gas is at a 6 week high on stocks after predictions of lower than expected temperatures in late January. The Asian LNG price premium increases, which have weakened shipments coming to the UK, have also contributed to the increase in gas prices. Continued low temperatures and limited LNG shipments have contributed to increased gas prices throughout the week. Forecast increases in temperature later in the week are bringing some favourability in the market, coupled with the slow carbon markets.

Gas Real Movement (%)				
	Last W/D	Last Week	Last Month	Last Year
M	7.3%	6.9%	35.9%	
Q	2.8%	-10.0%	1.2%	
S	2.8%	2.0%	20.9%	
Y	2.7%	2.1%	18.3%	

Insight

Coal is at its highest since May 2019 due in part to lower than the normal temperature within the Northern hemisphere and industrial demand from China. The ongoing impact of the COVID-19 pandemic is prompting tighter restriction and worrying investors, and supply from Saudi Arabia is fading due to global demand.

Energy Commodities			
Carbon €/t CO2	Coal \$/t	Oil \$/bbl	
34.82	82.96	56	Present
32.59	81.25	51.86	Last Week
6.84%	2.10%	7.98%	Movement

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