

Weekly Market Price Insights

Week Ending: 19 March 2021

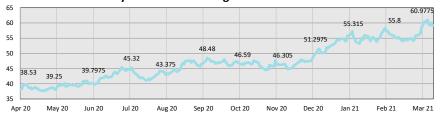
UK Baseload Electricity Prices

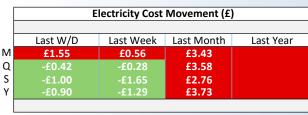
Mth Ahead Qtr Ahead Season Ahead Year Ahead

Today	Last W/D	Last Week	Last Month	Last Year
£57.80	£56.25	£57.24	£54.37	
£54.81	£55.24	£55.09	£51.24	
£54.05	£55.05	£55.70	£51.29	
£59.05	£59.96	£60.35	£55.33	

Electricity

Electricity Year Ahead Pricing Information





Insigh

Electricity contracts gain further value on top of last weeks high closing price following reduced wind generation and stronger trading for commodities. Mirroring the gas market, electricity contracts quickly lose their gains from the start of the week as the strong carbon trade streak comes to an end and weather forecast predict higher temperatures. Later in the week commodities build momentum bringing gains to the market, but finish off at a lower price which is seen across the general commodity market.

	E	lectricity Real	Movement (%)
	Last W/D	Last Week	Last Month	Last Year
VI	2.8%	1.0%	6.3%	
Q	-0.8%	-0.5%	7.0%	
S	-1.8%	-3.0%	5.4%	
Υ	-1.5%	-2.1%	6.7%	

UK NBP Gas Prices

Mth Ahead Qtr Ahead Season Ahead Year Ahead

Today	Last W/D	Last Week	Last Month	Last Year
£43.34	£45.21	£46.83	£43.33	
£42.13	£43.81	£45.02	£40.75	
£42.09	£43.59	£44.79	£40.76	
£47.27	£48.58	£49.52	£45.44	



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Gas

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	31.44	31.28	29.67		32.	1323							
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		Gas Cost Mo	ovement (£)	
La	st W/D	Last Week	Last Month	Last Year
-	£1.87	-£3.49	£0.01	
	£1.68	-£2.89	£1.38	
	£1.49	-£2.70	£1.33	
	£1.31	-£2.25	£1.84	

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Following last weeks gains, gas contracts continue to gain value with a strong carbon market and continued upside with delayed LNG shipments. However, the gains were quickly countered by losses due to forecasts for warmer weather and a sturdy supply resulting in weaker commodity trading. The losses continue into the week with no changes in weather forecasts and LNG shipments start to flow in. Coming to the end of the week, contracts started to open high again with strong trading in coal and carbon with further upside from continuing maintenance of Norwegian supply. These gains were reversed again at the end of the week due to strong supplies come into the UK.

		Gas Real Mo	vement (%)	
	Last W/D	Last Week	Last Month	Last Year
М	-4.1%	-7.5%	0.0%	
Q	-3.8%	-6.4%	3.4%	
S	-3.4%	-6.0%	3.3%	
Υ	-2.7%	-4.5%	4.0%	

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At the start of the week, Brent contacts opened high with confidence that demand would recover following China's economic recovery. The gains were quickly reversed following the suspension of the AstraZeneca vaccine, due to suspected side effects, which could slow down vaccination programs and further downside is added as it is reported the US are building their oil inventories. Towards the end of the week, there are continued reportings of US oil inventory increases which continue to drop the value of Brent and is dropped further as countries such as France, Germany and Polan announce more restrictions.

Energy Cor	mmodities	
Coal \$/t	Oil \$/bbl	
91.04	64.54	Present
85.84	69.21	Last Week
6.06%	-6.75%	Movement
	Coal \$/t 91.04 85.84	91.04 64.54 85.84 69.21

Contact Utility SwopShop:

Call: 0333 9000 246

Email: info@utilityswopshop.co.uk

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