

Week Ending: 05 March 2021

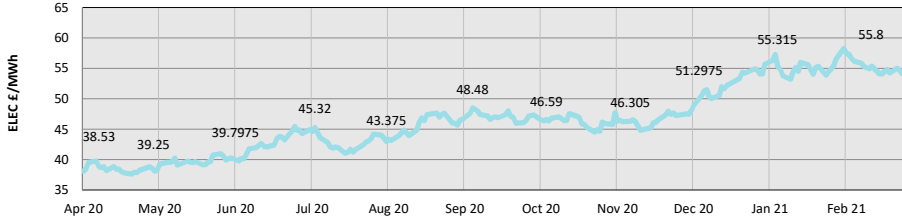
UK Baseload Electricity Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	£54.03	£50.63	£51.88	£58.50	
Qtr Ahead	£51.15	£49.93	£49.98	£54.52	
Season Ahead	£50.98	£49.74	£49.79	£53.00	
Year Ahead	£55.88	£54.56	£54.26	£56.54	



Electricity

Electricity Year Ahead Pricing Information



Electricity Cost Movement (£)				
	Last W/D	Last Week	Last Month	Last Year
M	£3.40	£2.15	-£4.48	
Q	£1.23	£1.17	-£3.37	
S	£1.24	£1.19	-£2.03	
Y	£1.32	£1.62	-£0.66	

Insight

Electricity contracts opened up high at the start of the week following the gas market with additional support from strong European carbon market trading. Additional value is added when wind generation decreases and the European carbon market makes gains. Following the gas market later in the week, electricity fell in value with weaker trades for carbon and was supported by forecasts for increased wind generation. At the end of the week, tracking gas contracts, electricity opens up high and is supported by colder weather forecasts.

Electricity Real Movement (%)				
	Last W/D	Last Week	Last Month	Last Year
M	6.7%	4.1%	-7.6%	
Q	2.5%	2.3%	-6.2%	
S	2.5%	2.4%	-3.8%	
Y	2.4%	3.0%	-1.2%	

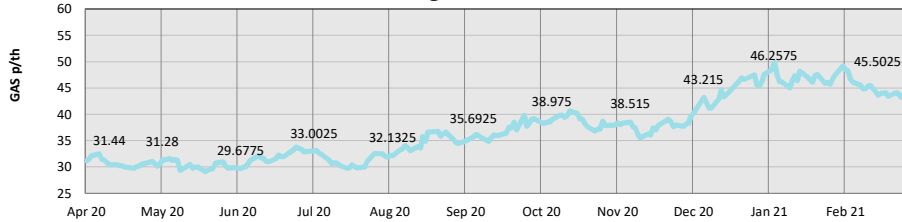
UK NBP Gas Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	£40.99	£39.42	£39.80	£48.83	
Qtr Ahead	£39.72	£38.05	£38.31	£43.55	
Season Ahead	£39.82	£38.10	£38.35	£43.04	
Year Ahead	£45.18	£43.54	£43.43	£47.50	



Gas

Gas Year Ahead Pricing Information



Gas Cost Movement (£)				
	Last W/D	Last Week	Last Month	Last Year
M	£1.57	£1.19	-£7.84	
Q	£1.67	£1.41	-£3.83	
S	£1.72	£1.47	-£3.23	
Y	£1.64	£1.75	-£2.32	

Insight

The value of gas contracts started high at the start of the week due to strong commodity trading and cold weather forecasts. Prices slightly dropped throughout the week, despite the fall in wind generation, as signals suggest more LNG shipments will be delivered to the UK. Further drops in prices are experienced as weather forecasts shift to suggest warmer weather than previously forecast. Towards the end of the week, the European carbon market weakens and further expectation of LNG supplies drive gas contracts down. Gas value makes an increase at the end of the week as the carbon market regains strength, weather forecasts drop to colder temperatures and Norwegian outages continue to impact supply.

Gas Real Movement (%)				
	Last W/D	Last Week	Last Month	Last Year
M	4.0%	3.0%	-16.1%	
Q	4.4%	3.7%	-8.8%	
S	4.5%	3.8%	-7.5%	
Y	3.8%	4.0%	-4.9%	

Insight

Brent oil makes a slight recovery with increased value at the start of the week as a result of the \$1.9 trillion economic packages from the US. However, expectations of US oil inventories to make a recovery and speculated production increases cause Brent value to fall. Speculation around oil production increases is put to an end as OPEC is expected to continue the production cuts which brings value back up later in the week. At the end of the week, Brent makes a further increase in value to its highest in over a year as the wider market acts on OPEC production announcement.

Energy Commodities			
Carbon €/t CO2	Coal \$/t	Oil \$/bbl	
38.96	81.4	69.34	Present
37.23	81	64.43	Last Week
4.65%	0.49%	7.62%	Movement

Contact Utility SwapShop:

Call: 0333 9000 246

Email: info@utilityswapshop.co.uk