

Week Ending: 23 April 2021

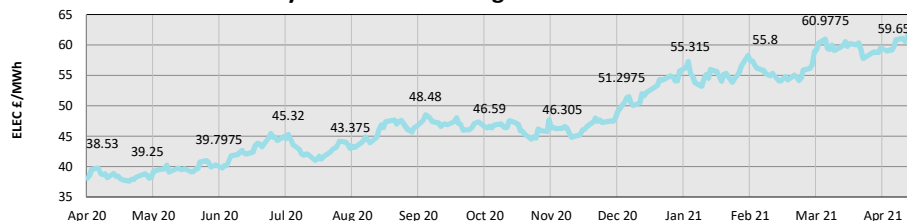
UK Baseload Electricity Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	£62.43	£63.75	£61.00	£57.38	£24.20
Qtr Ahead	£62.95	£64.38	£61.46	£56.28	£29.33
Season Ahead	£70.50	£71.53	£69.65	£55.75	£40.92
Year Ahead	£61.73	£62.46	£60.85	£60.24	£38.21



Electricity

Electricity Year Ahead Pricing Information



Electricity Cost Movement (£)				
	Last W/D	Last Week	Last Month	Last Year
M	-£1.33	£1.43	£5.05	£38.23
Q	-£1.43	£1.50	£6.67	£33.62
S	-£1.03	£0.85	£14.75	£29.58
Y	-£0.74	£0.88	£1.49	£23.52

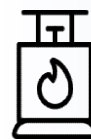
Insight

UK Power opened higher at the start of the week with a lack of wind generation and increased trading in the wider commodities. Short term Power prices gained value into midweek, with no real change in wind or temperatures. European Carbon and NBP Gas rose on Wednesday and this prompted increases in UK Power. Brent Crude dropped Thursday with uncertainty over global covid cases increasing, impacting the forecast growth in oil demand. There was a drop in price on Friday following the Thursday highs as markets stabilised.

Electricity Real Movement (%)				
	Last W/D	Last Week	Last Month	Last Year
M	-2.1%	2.3%	8.8%	158.0%
Q	-2.2%	2.4%	11.9%	114.6%
S	-1.4%	1.2%	26.5%	72.3%
Y	-1.2%	1.4%	2.5%	61.5%

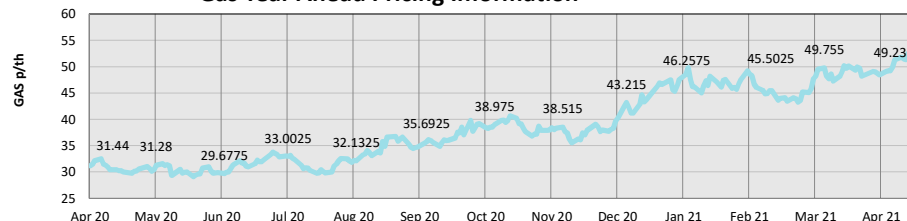
UK NBP Gas Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	£51.66	£54.15	£51.65	£48.35	£12.95
Qtr Ahead	£50.68	£53.05	£51.05	£46.60	£16.98
Season Ahead	£59.09	£60.98	£59.45	£45.89	£32.00
Year Ahead	£51.20	£52.48	£51.31	£50.12	£30.40



Gas

Gas Year Ahead Pricing Information



Gas Cost Movement (£)				
	Last W/D	Last Week	Last Month	Last Year
M	-£2.49	£0.02	£3.32	£38.71
Q	-£2.37	-£0.38	£4.08	£33.70
S	-£1.89	-£0.36	£13.21	£27.09
Y	-£1.29	-£0.11	£1.08	£20.80

Insight

Below-average temperatures meant Gas prices were on an upward curve from the start of the week with demand increases, and trading across Coal and Carbon became stronger. This continued - and was combined with increases in Asian LNG potentially pulling ships away from the UK and Europe. The Gas price did dip slightly on Tuesday as stocks remained high. Price trends followed electricity through to Thursday and then came off slightly on Friday.

Gas Real Movement (%)				
	Last W/D	Last Week	Last Month	Last Year
M	-4.6%	0.0%	6.9%	298.9%
Q	-4.5%	-0.7%	8.7%	198.4%
S	-3.1%	-0.6%	28.8%	84.7%
Y	-2.5%	-0.2%	2.1%	68.4%

Insight

Fears of a rise in infections in India and elsewhere have impacted oil prices. Libyan supply disruption and a drop in US Oil inventories have maintained value to help compensate - along with as oil stocks in the US showing signs of recovery. The US Dollar weakened through the week, and as lockdown starts easing across Europe some of the concerns impacting price lessened and thus prices stabilised a little.

Energy Commodities			
Carbon €/t CO2	Coal \$/t	Oil \$/bbl	
44.33	88.02	65.91	Present
44.33	92.35	66.7	Last Week
0.00%	-4.69%	-1.18%	Movement

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