

Weekly Market Price Insights

Week Ending: 21 May 2021

UK Baseload Electricity Prices

Mth Ahead Qtr Ahead Season Ahead Year Ahead

£75.53 £73.00 £76.63 £62.43 £23.78	Today	Last W/D	Last Week	Last Month	Last Year
C73 AF	£75.53	£73.00	£76.63	£62.43	£23.78
£/3.45 £/0.01 £/5.69 £62.95 £26.67	£73.45	£70.01	£75.69	£62.95	£26.67
£81.11 £78.71 £84.29 £70.50 £40.99	£81.11	£78.71	£84.29	£70.50	£40.99
£70.19 £68.15 £73.11 £61.73 £39.11	£70.19	£68.15	£73.11	£61.73	£39.11

Electricity

Electricity Year Ahead Pricing Information



	E	lectricity Cost	Movement (£)	
	Last W/D	Last Week	Last Month	Last Year
M	£2.53	-£1.10	£13.11	£51.75
Q	£3.44	-£2.24	£10.50	£46.78
S	£2.41	-£3.18	£10.61	£40.12
Υ	£2.04	-£2.93	£8.46	£31.08

Electricity contracts open up low at the start of the week as the European carbon market losses its record high value and upward trend. Contracts continue to lose value as forecasts show increased wind generation, combined with a weak wider commodity market. European carbon prices continue to make dips resulting in lower contracts for both gas and electric with additional losses seen as wind generation picks up. Towards the end of the week, some gains are recovered as electricity contracts mirror the NBP gas and European carbon market.

	E	ectricity Real	Movement (%)
	Last W/D	Last Week	Last Month	Last Year
VI	3.5%	-1.4%	21.0%	217.6%
Q	4.9%	-3.0%	16.7%	175.4%
S	3.1%	-3.8%	15.1%	97.9%
Υ	3.0%	-4.0%	13.7%	79.5%

UK NBP Gas Prices

Mth Ahead **Otr Ahead** Season Ahead Year Ahead

Today Last W/D Last Week Last Month Last Year £63.21 £60.88 £68.36 £51.66 £8.09 £61.28 £10.76 £58.76 £65.62 £50.68 £68.67 £66.13 £73.56 £59.09 f29.99 £58.28 £29.33 £56.36 £62.59 £51.20



Μ

Q

S

Gas

Gas Year Ahead Pricing Information



Gas Cost Movement (£)			
Last W/D	Last Week	Last Month	Last Year
£2.34	-£5.15	£11.55	£55.12
£2.52	-£4.34	£10.60	£50.52
£2.54	-£4.89	£9.58	£38.68
£1.92	-£4.32	£7.08	£28.95

Although there was a strong demand for gas, NBP gas contracts tracked the European carbon market by losing value and opening up low at the start of the week. Supply from Norway widens margins and contributes to further losses for gas alongside a warmer than expected weather forecast. Supply remains strong, demand drops and the UK release the new UKA for emissions allowances which continue the downward trend for the gas market. Norwegian outages cause supply issues and the European carbon market makes bullish trades which recovers some value for NBP gas and the wider commodities.

		Gas Real Mo	vement (%)	
	Last W/D	Last Week	Last Month	Last Year
Μ	3.8%	-7.5%	22.4%	681.3%
Q	4.3%	-6.6%	20.9%	469.5%
S	3.8%	-6.6%	16.2%	129.0%
Υ	3.4%	-6.9%	13.8%	98.7%

COVID-19 cases surge in Aisa, however, Brent oil prices remain level as investors are optimistic that demand will recover after 2021 Q2. Lockdown measures continue to ease in Europe and the U.S. which builds on the investors' confidence in a demand recovery. Unfortunately, the U.S. faces growing inflation which will impact economic growth and oil demand along with a spike in Japan COVID-19 cases reversing previous gains for Brent. Towards the end of the week, there is a positive outlook on Iran-US sanctions which could increase oil supply and reduce prices, despite this, Brent crude opens higher.

Energy Co	mmodities	
Coal \$/t	Oil \$/bbl	
103	66.44	Present
97.2	68.71	Last Week
5.97%	-3.30%	Movement
	Coal \$/t 103 97.2	103 66.44 97.2 68.71

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