

Week Ending: 18 June 2021

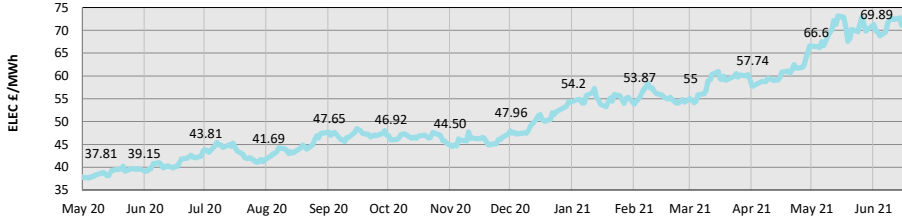
## UK Baseload Electricity Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	<b>£77.09</b>	£75.71	£76.03	£75.53	£30.30
Qtr Ahead	<b>£77.95</b>	£76.48	£77.37	£73.45	£31.43
Season Ahead	<b>£84.23</b>	£83.68	£85.29	£81.11	£44.10
Year Ahead	<b>£71.40</b>	£70.31	£72.38	£70.19	£41.77



## Electricity

### Electricity Year Ahead Pricing Information



### Electricity Cost Movement (£)

	Last W/D	Last Week	Last Month	Last Year
M	<b>£1.38</b>	<b>£1.06</b>	<b>£1.56</b>	<b>£46.79</b>
Q	<b>£1.47</b>	<b>£0.59</b>	<b>£4.50</b>	<b>£46.53</b>
S	<b>£0.55</b>	<b>-£1.06</b>	<b>£3.12</b>	<b>£40.13</b>
Y	<b>£1.09</b>	<b>-£0.98</b>	<b>£1.21</b>	<b>£29.63</b>

### Insight

At the start of the week, electricity contracts open up high and reverse the losses seen at the end of last week. This was in due part to a strong NBP gas market caused by the weak storage outlook. These gains are lost as carbon prices trade lower but, the storage outlook and reduced wind generation limited the downsides. Contracts continue to lose value throughout the week as the wider commodity market weakens despite the benefits of low wind generation. Towards the end of the week wind generation increases however, gains are recouped as the European carbon market makes a recovery.

### Electricity Real Movement (%)

	Last W/D	Last Week	Last Month	Last Year
M	<b>1.8%</b>	<b>1.4%</b>	<b>2.1%</b>	<b>154.4%</b>
Q	<b>1.9%</b>	<b>0.8%</b>	<b>6.1%</b>	<b>148.1%</b>
S	<b>0.7%</b>	<b>-1.2%</b>	<b>3.8%</b>	<b>91.0%</b>
Y	<b>1.5%</b>	<b>-1.4%</b>	<b>1.7%</b>	<b>70.9%</b>

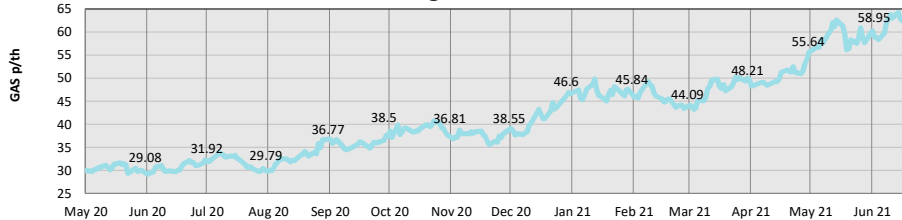
## UK NBP Gas Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	<b>£70.74</b>	£68.98	£68.66	£63.21	£14.53
Qtr Ahead	<b>£71.09</b>	£68.83	£69.03	£61.28	£15.66
Season Ahead	<b>£78.05</b>	£76.05	£76.81	£68.67	£32.46
Year Ahead	<b>£63.76</b>	£62.05	£63.02	£58.28	£31.34



## Gas

### Gas Year Ahead Pricing Information



### Gas Cost Movement (£)

	Last W/D	Last Week	Last Month	Last Year
M	<b>£1.77</b>	<b>£2.08</b>	<b>£7.53</b>	<b>£56.21</b>
Q	<b>£2.26</b>	<b>£2.06</b>	<b>£9.81</b>	<b>£55.43</b>
S	<b>£2.00</b>	<b>£1.24</b>	<b>£9.38</b>	<b>£45.59</b>
Y	<b>£1.72</b>	<b>£0.74</b>	<b>£5.49</b>	<b>£32.42</b>

### Insight

A reduction in gas supplies into the UK at the start of the week increases NBP gas prices. An additional upside is provided from an increasing LNG premium and strong coal and carbon markets. Although there is an increasing concern over UK and EU storage and supply levels, gas contracts made losses mirroring the carbon markets. Towards the end of the week, the upsides of an increasing LNG premium, short supply and storage levels causes NBP gas to increase value with the carbon market supporting strong trades.

### Gas Real Movement (%)

	Last W/D	Last Week	Last Month	Last Year
M	<b>2.6%</b>	<b>3.0%</b>	<b>11.9%</b>	<b>386.9%</b>
Q	<b>3.3%</b>	<b>3.0%</b>	<b>16.0%</b>	<b>354.1%</b>
S	<b>2.6%</b>	<b>1.6%</b>	<b>13.7%</b>	<b>140.4%</b>
Y	<b>2.8%</b>	<b>1.2%</b>	<b>9.4%</b>	<b>103.5%</b>

### Insight

With global vaccinations being successfully rolled and data from the World Health Authority supporting this claim, investors build optimistic outlooks for the return of oil demand which strengthens contract values. Further increases are made due to the short supply of Brent and optimism for demand to return following drops in US inventories. Later in the week, the US dollar increased value which prompted investors to make bearish trades and reduce the value of Brent despite the growing optimism. At the end of the week, values continue to drop due to the US dollar increases and concern that OPEC would increase oil production.

### Energy Commodities

Carbon €/t CO2	Coal \$/t	Oil \$/bbl	
<b>51.9</b>	<b>119.23</b>	<b>73.52</b>	Present
<b>52.59</b>	<b>119.5</b>	<b>72.69</b>	Last Week
<b>-1.31%</b>	<b>-0.23%</b>	<b>1.14%</b>	Movement

Contact Utility SwapShop:

Call: 0333 9000 246

Email: [info@utilityswapshop.co.uk](mailto:info@utilityswapshop.co.uk)