

Week Ending: 07 October 2022

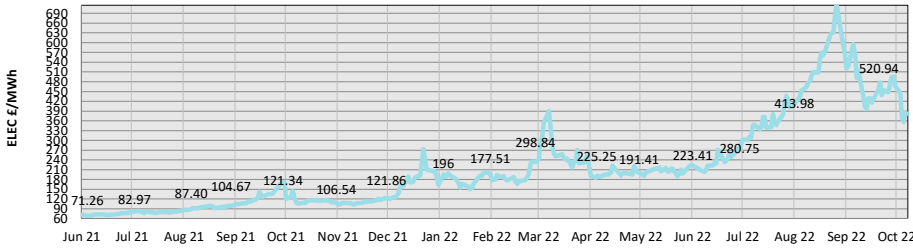
UK Baseload Electricity Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	£554.05	£558.78	£262.50	£400.43	£244.58
Qtr Ahead	£713.44	£711.94	£528.63	£586.52	£247.00
Season Ahead	£371.30	£372.55	£585.00	£593.65	£106.01
Year Ahead	£382.56	£383.00	£465.50	£487.94	£106.30



Electricity

Electricity Year Ahead Pricing Information



Electricity Cost Movement (£/MWh)

	Last W/D	Last Week	Last Month	Last Year
M	-£4.73	£291.55	£153.62	£309.46
Q	£1.50	£184.82	£126.92	£466.44
S	-£1.25	-£213.70	-£222.35	£265.29
Y	-£0.44	-£82.95	-£105.38	£276.25

Insight

At the start of the week, the electricity market lost value, mirroring the NPB gas market, with additional support from increasing wind generation, but there was a level of uncertainty that remained coming into the winter period. The downwards movement continued with wind generation remaining strong and temperatures increasing slightly, helping to reduce demand. Throughout the week, the commodity markets made slight gains as the market focused on the winter outlook uncertainty. The National Grid also published a winter supply outlook which sparked more upwards movement later in the week. The market ended the week with minor losses and closed off lower than the previous week in the longer terms, but higher in the shorter terms.

Electricity Real Movement (%)

	Last W/D	Last Week	Last Month	Last Year
M	-0.8%	111.1%	38.4%	126.5%
Q	0.2%	35.0%	21.6%	188.8%
S	-0.3%	-36.5%	-37.5%	250.3%
Y	-0.1%	-17.8%	-21.6%	259.9%

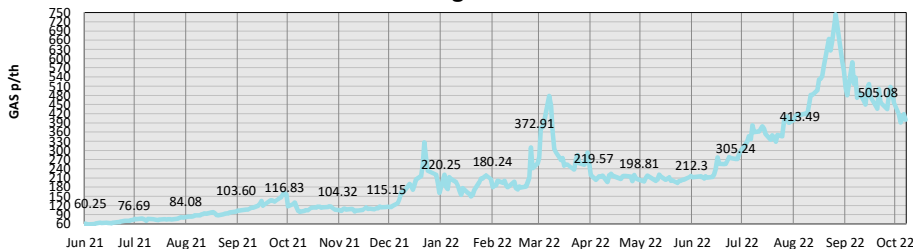
UK NBP Gas Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	307.01p	320.20p	241.50p	394.55p	231.39p
Qtr Ahead	471.96p	493.77p	402.50p	485.62p	235.93p
Season Ahead	387.73p	410.60p	429.50p	523.75p	97.45p
Year Ahead	400.99p	418.53p	455.50p	489.55p	98.92p



Gas

Gas Year Ahead Pricing Information



Gas Cost Movement (p/therm)

	Last W/D	Last Week	Last Month	Last Year
M	-13.19p	65.51p	-87.54p	75.63p
Q	-21.80p	69.46p	-13.66p	236.04p
S	-22.88p	-41.78p	-136.03p	290.28p
Y	-17.54p	-54.51p	-88.56p	302.07p

Insight

NBP gas lost value across most of the curve following an increase in wind generation, LNG shipments and increased Norwegian flows as outages ended. Contracts continued to lose value, particularly in the longer terms, as wind generation continued to support the system. The bearish trend began to end, following the rest of the commodity market. Short-term contracts were less affected due to increased wind generation holding value, but increases in the oil market saw increases across the curve. Contracts saw more increases towards the end of the week as unplanned Norwegian outages returned and affected the UK and European supplies. However, increased storage levels eased concerns, and the majority of commodities lost value at the end of the week.

Gas Real Movement (%)

	Last W/D	Last Week	Last Month	Last Year
M	-4.12%	27.13%	-22.19%	32.68%
Q	-4.42%	17.26%	-2.81%	100.05%
S	-5.57%	-9.73%	-25.97%	297.87%
Y	-4.19%	-11.97%	-18.09%	305.38%

Insight

The Brent oil market gained value at the start of the week following production cuts that started to impact global supply levels. Despite increasing expectations of a global economic depression, which would significantly reduce demand, prices continued to increase. Towards the end of the week, further production forecasts were announced, which were higher than expected and supported additional gains in the market. The production cuts remained the key market driver at the end of the week and also affected the wider commodity market, supporting increases.

Energy Commodities

Carbon €/t CO2	Coal \$/t	Oil \$/bbl	
€69.85	\$385.00	\$97.92	Present
€66.73	\$433.70	\$85.14	Last Week
4.68%	-11.23%	15.01%	Movement

Contact Utility SwapShop:

Call: 0333 9000 246

Email: info@utilityswapshop.co.uk