

Week Ending: 12 May 2023

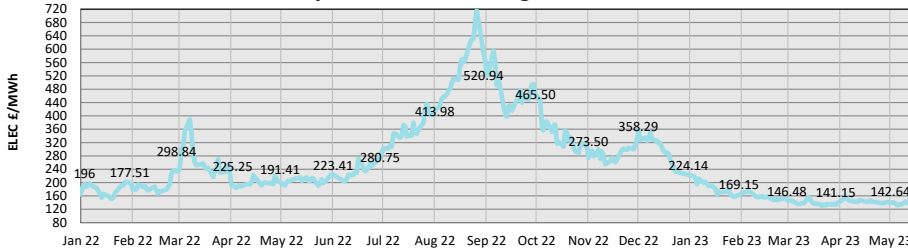
## UK Baseload Electricity Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	<b>£89.88</b>	£93.89	£87.42	£107.01	£171.05
Qtr Ahead	<b>£97.36</b>	£102.99	£96.78	£119.40	£208.70
Season Ahead	<b>£151.70</b>	£158.22	£147.55	£161.53	£246.00
Year Ahead	<b>£137.01</b>	£142.71	£132.00	£145.81	£205.52



## Electricity

### Electricity Year Ahead Pricing Information



### Electricity Cost Movement (£/MWh)

	Last W/D	Last Week	Last Month	Last Year
M	-£4.01	<b>£2.46</b>	-£17.13	-£81.17
Q	-£5.63	<b>£0.58</b>	-£22.04	-£111.34
S	-£6.52	<b>£4.15</b>	-£9.83	-£94.30
Y	-£5.69	<b>£5.01</b>	-£8.80	-£68.51

### Electricity Real Movement (%)

	Last W/D	Last Week	Last Month	Last Year
M	-4.3%	<b>2.8%</b>	-16.0%	-47.5%
Q	-5.5%	<b>0.6%</b>	-18.5%	-53.3%
S	-4.1%	<b>2.8%</b>	-6.1%	-38.3%
Y	-4.0%	<b>3.8%</b>	-6.0%	-33.3%

Insight

At the start of the week, UK power prices increased following the trend of NBP prices. This increase was driven by a reduction in wind output, which support shorted dated power contracts. During the week, shorter dated power contracts decreased in value, in line with the decrease in NBP prices. However, further out contracts rose in value due to an increase in carbon prices. Towards the end of the week, power contract trading remained sluggish, similar to the previous day. However, the fall in carbon prices did cause some further out contracts to experience slight decrease in value.

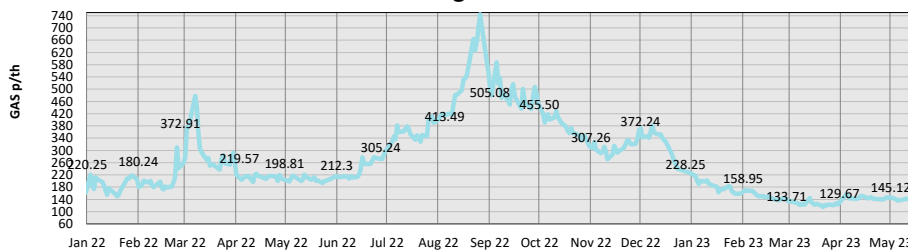
## UK NBP Gas Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	<b>80.75p</b>	82.00p	80.51p	104.42p	155.25p
Qtr Ahead	<b>87.20p</b>	88.52p	88.75p	112.88p	207.55p
Season Ahead	<b>142.05p</b>	143.79p	140.11p	154.43p	252.25p
Year Ahead	<b>139.15p</b>	140.78p	136.05p	150.29p	214.32p



## Gas

### Gas Year Ahead Pricing Information



### Gas Cost Movement (p/therm)

	Last W/D	Last Week	Last Month	Last Year
M	-1.25p	<b>0.24p</b>	-23.67p	-74.50p
Q	-1.32p	<b>-1.55p</b>	-25.68p	-120.35p
S	-1.73p	<b>1.94p</b>	-12.38p	-110.20p
Y	-1.63p	<b>3.10p</b>	-11.14p	-75.17p

### Gas Real Movement (%)

	Last W/D	Last Week	Last Month	Last Year
M	-1.52%	<b>0.30%</b>	-22.67%	-47.99%
Q	-1.49%	<b>-1.75%</b>	-22.75%	-57.99%
S	-1.21%	<b>1.38%</b>	-8.02%	-43.69%
Y	-1.16%	<b>2.28%</b>	-7.41%	-35.07%

Insight

At the start of the week, near curve prices opened slightly higher compared to the previous close, indicating a slight increase. Market activity was relatively calm and there was no significant factors impacting the prices. Mid-week, NBP prices increased due to a sudden decrease in LNG supply and a series of outages in Norway and other locations. Price increases were supported by the ongoing outages but were tempered by an oversupplied system. Most near curve prices slightly increased during this period, reflecting the impact of the outages on the market. At the end of the week, any price increases were offset by increased wind generation and decreases in carbon prices. Most near curve prices fell slightly as the system opened long.

Insight

At the start of the week, Brent crude prices rose but were suppressed by interest rate increases. Carbon prices remained relatively stable with slight fluctuations. Mid-week, oil prices fell due to overall economic fears, including interest rate hikes and recession worries. Towards the end of the week, oil prices fell further due to global economic concerns and increases in reserves, while carbon prices continued to show slight fluctuations.

### Energy Commodities

Carbon €/t CO2	Coal \$/t	Oil \$/bbl	
<b>€93.05</b>	<b>\$163.00</b>	<b>\$75.19</b>	Present
<b>€90.27</b>	<b>\$178.20</b>	<b>\$73.89</b>	Last Week
3.08%	-8.53%	1.76%	Movement

Contact Utility SwapShop:

Call: 0333 9000 246

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