

Weekly Market Price Insights

Week Ending: 26 May 2023

UK Baseload Electricity Prices

Mth Ahead Qtr Ahead Season Ahead Year Ahead

ELEC £/MWh

Today	Last W/D	Last Week	Last Month	Last Year
£71.39	£79.36	£87.55	£97.23	£162.53
£79.31	£87.31	£96.29	£108.23	£194.58
£123.72	£136.45	£147.03	£156.08	£241.62
£110.10	£124.85	£133.15	£140.87	£201.99

Electricity

Electricity Year Ahead Pricing Information



in 22 Feb 22 Mar 22 Apr 22 May 22 Jun 22 Jul 22 Aug 22 Sep 22 Oct 22 Nov 22 Dec 22 Jan 23 Feb 23 Mar 23 Apr 23 May 23

	Elec	tricity Cost Mo	vement (£/MV	Vh)
	Last W/D	Last Week	Last Month	Last Year
М	-£7.97	-£16.16	-£25.84	-£91.14
Q	-£8.00	-£16.98	-£28.92	-£115.27
S	-£12.73	-£23.31	-£32.36	-£117.90
Υ	-£14.75	-£23.05	-£30.77	-£91.89
Ī				

At the start of the week, power contracts across the curve saw losses. Near curve prices followed the downward trend of the NBP market, while far curve prices were affected by the Carbon markets. Wind generation was expected to be below the seasonal average, but solar generation was forecasted to be 20% higher than average. The bearishness of UKA contracts contributed to the overall decrease in power prices. Mid-week saw prices continuing to fall across all contracts, tracking the downward movement of NBP prices. Strong solar generation helped offset the below-average wind outputs, supporting the power market.

	ı	lectricity Real	Movement (%)	
	Last W/D	Last Week	Last Month	Last Year
М	-10.0%	-18.5%	-26.6%	-56.1%
Q	-9.2%	-17.6%	-26.7%	-59.2%
S	-9.3%	-15.9%	-20.7%	-48.8%
Υ	-11.8%	-17.3%	-21.8%	-45.5%
Y	-11.8%	-17.3%	-21.8%	-45.5%

UK NBP Gas Prices

Mth Ahead Qtr Ahead Season Ahead Year Ahead

Today	Last W/D	Last Week	Last Month	Last Year
57.62p	63.50p	69.70p	91.74p	147.78p
65.00p	70.02p	76.07p	100.36p	188.95p
114.55p	122.89p	126.25p	149.64p	237.50p
113.30p	121.77p	124.61p	146.22p	205.25p

M Q

S

Gas

Gas Year Ahead Pricing Information



Jan 22 Feb 22 Mar 22 Apr 22 May 22 Jun 22 Jul 22 Aug 22 Sep 22 Oct 22 Nov 22 Dec 22 Jan 23 Feb 23 Mar 23 Apr 23 May 23

G	as Cost Mover	ment (p/therm)
Last W/D	Last Week	Last Month	Last Year
-5.88p	-12.08p	-34.12p	-90.16p
-5.02p	-11.07p	-35.36p	-123.95p
-8.34p	-11.70p	-35.09p	-122.95p
-8.47p	-11.31p	-32.92p	-91.95p

At the start of the week, BP near term prices fell further, supporting by strong storage levels and increasing temperatures. The Gas market experience a rise due to revised wind forecasts and decreased Norwegian imports. However, the expectation of LNG supplies and falling carbon prices kept the contracts bearish. Mid-week, gas prices fell across the curve, and the UK anticipated receiving additional LNG cargoes. By the end of the week, gas prices continued to decrease with expectations of healthy supplies and a decrease in Gas for Power demand.

		Gas Real Mo	vement (%)	
	Last W/D	Last Week	Last Month	Last Year
Μ	-9.26%	-17.33%	-37.19%	-61.01%
Q	-7.17%	-14.55%	-35.23%	-65.60%
S	-6.79%	-9.26%	-23.45%	-51.77%
Υ	-6.95%	-9.07%	-22.51%	-44.80%

Insigh

At the start of the week, oil prices gained momentum supported by forecasts of increased worldwide demand, while carbon showed mixed movements. Mid-week, carbon contracts continued to decline and oil prices rose further, driven by market commentary from Saudi Arabia ahead of the upcoming OPEC+ meeting. Towards the end of the week, carbon contracts remained bearish and oil prices fell due to uncertainty surrounding production cuts.

	Energy Cor	nmodities	
Carbon €/t CO2	Coal \$/t	Oil \$/bbl	
€86.45	\$160.00	\$77.21	Present
€94.72	\$159.35	\$76.91	Last Week
-8.73%	0.41%	0.39%	Movement

Contact Utility SwopShop:

Call: 0333 9000 246

Email: info@utilityswopshop.co.uk

Disclaimer: The above information is supplied without any assumption of liability we are not liable to you for your use of the information provided. While reasonable endeavours are taken to ensure that the information in this report is accurate, it is not guaranteed and is subject to change through market conditions. The views presented are solely for information purposes and not intended to provide advice or recommendations to buyers of energy without qualification through Utility SwopShop. Views expressed are subject to change and are stated are incidental to the business of Utility SwopShop Ltd. The information must not be copied, distributed or published without our express permission.