

Week Ending: 02 June 2023

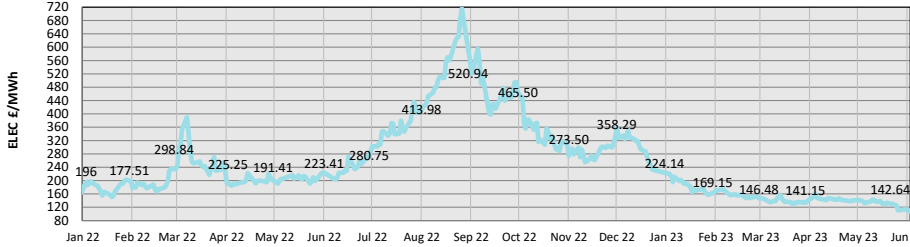
UK Baseload Electricity Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	£70.14	£77.43	£71.39	£87.42	£198.12
Qtr Ahead	£74.72	£81.97	£79.31	£96.78	£213.79
Season Ahead	£115.65	£122.64	£123.72	£147.55	£262.88
Year Ahead	£106.53	£113.21	£110.10	£132.00	£223.41



Electricity

Electricity Year Ahead Pricing Information



Electricity Cost Movement (£/MWh)

	Last W/D	Last Week	Last Month	Last Year
M	-£7.29	-£1.25	-£17.28	-£127.98
Q	-£7.25	-£4.60	-£22.07	-£139.08
S	-£6.99	-£8.07	-£31.91	-£147.24
Y	-£6.68	-£3.57	-£25.47	-£116.88

Insight

At the start of the week, most power prices experienced a decline in value primarily due to the falls in carbon pricing. Mid-week saw power prices increase, this increase was in line with the increases in NBP prices. The rise in power prices was also supported by the unavailability of nuclear power and an uptick in carbon prices. Towards the end of the week, power prices dropped once again. This decline mirrored the increases observed in NBP prices. The drop in power prices was supported by carbon moving away from the higher prices of the previous day.

Electricity Real Movement (%)

	Last W/D	Last Week	Last Month	Last Year
M	-9.4%	-1.8%	-19.8%	-64.6%
Q	-8.9%	-5.8%	-22.8%	-65.1%
S	-5.7%	-6.5%	-21.6%	-56.0%
Y	-5.9%	-3.2%	-19.3%	-52.3%

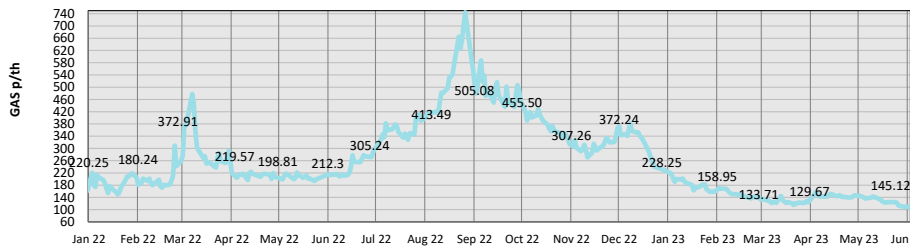
UK NBP Gas Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	55.23p	64.42p	57.62p	80.51p	166.00p
Qtr Ahead	61.82p	69.18p	65.00p	88.75p	187.85p
Season Ahead	105.99p	111.02p	114.55p	140.11p	243.70p
Year Ahead	104.72p	109.59p	113.30p	136.05p	212.30p



Gas

Gas Year Ahead Pricing Information



Gas Cost Movement (p/therm)

	Last W/D	Last Week	Last Month	Last Year
M	-9.19p	-2.39p	-25.28p	-110.77p
Q	-7.36p	-3.18p	-26.93p	-126.03p
S	-5.04p	-8.57p	-34.13p	-137.71p
Y	-4.88p	-8.58p	-31.34p	-107.58p

Insight

At the start of the week, near curve contracts gained value due to increased gas demand, while further out contracts fell as carbon prices continued to decline. Mid-week, near curve gas prices increased because of higher demand and anticipated decreases in LNG supply. Towards the end of the week, gas prices fell due to increased LNG supply, decreasing carbon prices and bearish signals expected from LNG shipments.

Gas Real Movement (%)

	Last W/D	Last Week	Last Month	Last Year
M	-14.27%	-4.15%	-31.40%	-66.73%
Q	-10.64%	-4.89%	-30.34%	-67.09%
S	-4.54%	-7.48%	-24.36%	-56.51%
Y	-4.45%	-7.58%	-23.03%	-50.68%

Insight

At the start of the week, oil prices fell due to uncertainty surrounding US economic actions and doubts and production cuts. Mid-week, oil prices fell further due to forecast data indicating diminished Asian demand and the impact of an increasing US dollar value. Towards the end of the week, oil prices increases after updated data suggested that US reserves would miss key targets.

Energy Commodities

Carbon €/t CO2	Coal \$/t	Oil \$/bbl	
€84.13	\$130.15	\$75.55	Present
€86.45	\$160.00	\$77.21	Last Week
-2.68%	-18.66%	-2.15%	Movement

Contact Utility SwopShop:

Call: 0333 9000 246

Email: info@utilityswopshop.co.uk