

Weekly Market Price Insights

Week Ending: 19 April 2024

UK Baseload Electricity Prices

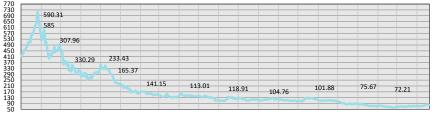
Mth Ahead Qtr Ahead Season Ahead Year Ahead

ELEC £/MWh

Today	Last W/D	Last Week	Last Month	Last Year
£67.79	£69.03	£63.42	£61.29	£104.02
£71.71	£73.04	£67.82	£60.55	£115.32
£85.34	£86.42	£81.96	£61.98	£157.97
£80.26	£81.79	£77.77	£68.11	£141.93

Electricity

Electricity Year Ahead Pricing Information



Aug 22 Sep 22 Oct 22 Nov 22 Dec 22 Jan 23 Feb 23 Mar 23 Apr 23 May 23 Jun 23 Jul 23 Aug 23 Sep 23 Oct 23 Nov 23 Dec 23 Jan 24 Feb 24 Mar 24 Apr 24

	Elect	ricity Cost Mo	vement (£/M\	Wh)
	Last W/D	Last Week	Last Month	Last Year
Μ	-£1.24	£4.37	£6.51	-£36.23
Q	-£1.33	£3.89	£11.16	-£43.61
S	-£1.08	£3.38	£23.37	-£72.63
Υ	-£1.53	£2.49	£12.15	-£61.67

At the start of the week, power prices experienced a decline, largely influenced by shifts in the oil, gas, and carbon markets. Mid-week, prices followed a bullish trend in NBP contracts but fell again due to pressures from decreasing carbon and gas markets. Towards the end of the week, prices rose, correlating with movements in the NBP contracts. Notably, next week's wind output is projected to be 10-20% lower than average, suggesting potential

	E	lectricity Real	Movement (%)	
	Last W/D	Last Week	Last Month	Last Year
Μ	-1.8%	6.9%	10.6%	-34.8%
Q	-1.8%	5.7%	18.4%	-37.8%
S	-1.2%	4.1%	37.7%	-46.0%
Υ	-1.9%	3.2%	17.8%	-43.4%

UK NBP Gas Prices

Mth Ahead Qtr Ahead Season Ahead Year Ahead

Today	Last W/D	Last Week	Last Month	Last Year
81.50p	81.21p	74.27p	68.53p	98.50p
81.60p	81.54p	75.42p	67.26p	106.09p
97.20p	96.82p	91.60p	66.97p	146.07p
92.70p	92.57p	88.70p	73.23p	141.90p

Μ Q S Gas

Gas Year Ahead Pricing Information



Gas Cost Movement (p/therm)			
Last W/D	Last Week	Last Month	Last Year
0.29p	7.23p	12.97p	-17.00p
0.06p	6.18p	14.35p	-24.49p
0.39p	5.60p	30.24p	-48.87p
0.13p	4.00p	19.47p	-49.20p
		·	

At the start of the week, gas prices experienced a decline following a re-evaluation of tensions in the Middle East, though bullish movements limited losses. Mid-week, supply concerns arose due to an unplanned outage at the Norwegian Nyhamna gas plant and reduced LNG cargo arrivals in the UK compared to last year, leading to increased demand forecasts and further limiting price decreases. Towards the end of the week, prices softened as the Nyhamna gas plant outage concluded and investors took profits. However, prices gained across the curve, supported by cooler weather, decreased wind output, and limited LNG deliveries to Britain, while ongoing Middle East conflicts maintained a bullish market sentiment.

		Gas Real Mo	vement (%)	
	Last W/D	Last Week	Last Month	Last Year
Μ	0.36%	9.73%	18.93%	-17.25%
Q	0.08%	8.19%	21.33%	-23.08%
S	0.40%	6.11%	45.15%	-33.45%
Υ	0.14%	4.51%	26.59%	-34.67%
		•		

At the beginning of the week, oil prices corrected themselves amid traders re-evaluating positions, coupled with a strong USD limiting trading activity. Geopolitical tensions escalated as Israel destroyed Iran's embassy in Damascus, prompting anticipation of Iranian retaliation. Mid-week, concerns over Chinese demand and geopolitical tensions weighed on the market, though trading activity picked up in the afternoon session. Towards the end of the week, prices fell due to global demand worries and increased US stock builds. Despite tensions in the Middle East, the risk premium attached to contracts decreased, while growing US inventory further pressured prices.

Energy Commodities			
Carbon €/t CO2	Coal \$/t	Oil \$/bbl	
€68.48	\$140.73	\$87.30	Present
€71.61	\$131.66	\$90.40	Last Week
-4.37%	6.89%	-3.43%	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.