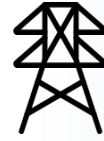


Week Ending: 26 April 2024

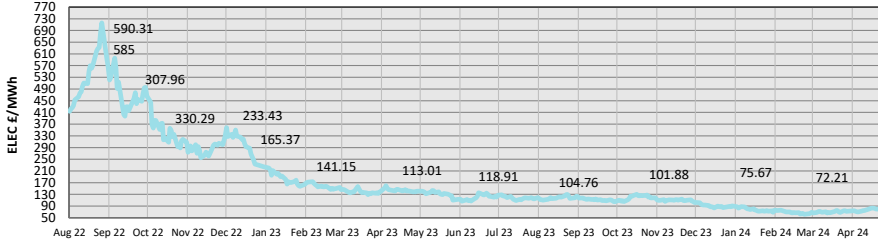
UK Baseload Electricity Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	£63.90	£63.31	£67.79	£63.61	£97.23
Qtr Ahead	£67.53	£67.50	£71.71	£63.15	£108.23
Season Ahead	£80.96	£81.27	£85.34	£64.97	£156.08
Year Ahead	£76.66	£76.99	£80.26	£72.21	£140.87



Electricity

Electricity Year Ahead Pricing Information



Insight

At the start of the week, power prices mirrored those of the NBP gas market. Wind output forecasts for the remainder of the week have been adjusted upwards, aligning with seasonal norms. Mid-week saw near curve prices tracking NBP gas hub movements, while slight gains were noted in contracts further out on the curve, attributed to rises in key UKA prices. Temperatures remained below seasonal averages, likely driving up heating demand. Towards the end of the week, temperatures are anticipated to rise, accompanied by a rise in power prices, as they continue to closely track the gas market.

Electricity Cost Movement (£/MWh)

	Last W/D	Last Week	Last Month	Last Year
M	£0.59	-£3.89	£0.29	-£33.33
Q	£0.03	-£4.18	£4.39	-£40.70
S	-£0.31	-£4.39	£15.99	-£75.13
Y	-£0.33	-£3.60	£4.45	-£64.21

Electricity Real Movement (%)

	Last W/D	Last Week	Last Month	Last Year
M	0.9%	-5.7%	0.5%	-34.3%
Q	0.0%	-5.8%	6.9%	-37.6%
S	-0.4%	-5.1%	24.6%	-48.1%
Y	-0.4%	-4.5%	6.2%	-45.6%

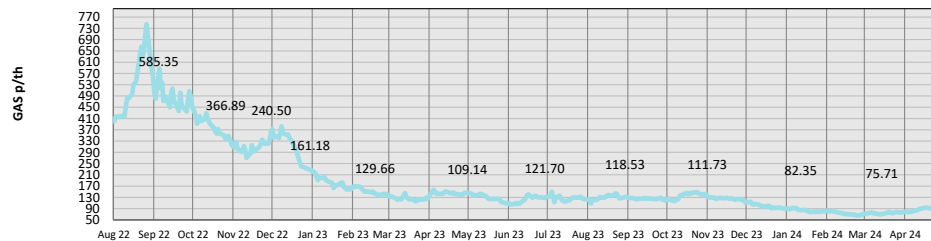
UK NBP Gas Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	74.75p	74.42p	81.50p	68.65p	91.74p
Qtr Ahead	75.27p	75.16p	81.60p	68.61p	100.36p
Season Ahead	91.18p	91.07p	97.20p	68.60p	149.64p
Year Ahead	87.29p	87.20p	92.70p	75.71p	146.22p



Gas

Gas Year Ahead Pricing Information



Insight

At the start of the week, NBP contracts saw a decline in value amid slight easing of tensions in the Middle East. Gas demand surged due to low wind generation and colder temperatures, resulting in decreased prices. Mid-week, expectations of continued below-seasonal temperatures bolstered gas demand, although prices fell with increased wind generation and anticipated lower day-on-day demand. Towards the end of the week, gas prices rose again, driven by higher prompt demand and geopolitical concerns.

Gas Cost Movement (p/therm)

	Last W/D	Last Week	Last Month	Last Year
M	0.32p	-6.76p	6.10p	-17.00p
Q	0.10p	-6.33p	6.66p	-25.09p
S	0.11p	-6.02p	22.58p	-58.46p
Y	0.09p	-5.41p	11.58p	-58.93p

Gas Real Movement (%)

	Last W/D	Last Week	Last Month	Last Year
M	0.43%	-8.29%	8.89%	-18.53%
Q	0.14%	-7.76%	9.70%	-25.00%
S	0.12%	-6.19%	32.92%	-39.07%
Y	0.11%	-5.84%	15.30%	-40.30%

Insight

At the start of the week, Oil prices eased slightly as tensions in the Middle East showed signs of relaxation. Attention may shift back to the conflict between Ukraine and Russia, where the possibility of US aid could prolong Ukraine's resistance. Mid-week, Oil prices surged as the market rallied, fuelled by expectations of US sanctions on Iranian oil production, scheduled for voting over the weekend. Towards the end of the week, despite a decline in oil prices earlier in the week, a larger-than-expected drop in US crude stocks and ongoing conflict between Israel and Hamas prevented further decreases. Oil prices rebounded, recovering from losses incurred earlier in the week.

Energy Commodities

Carbon €/t CO2	Coal \$/t	Oil \$/bbl	
£67.38	\$136.30	\$89.34	Present
£68.48	\$140.73	\$87.30	Last Week
-1.61%	-3.15%	2.34%	Movement

Contact Utility SwapShop:

Call: 0333 9000 246

Email: info@utilityswapshop.co.uk