

Weekly Market Price Insights

Week Ending: 09 August 2024

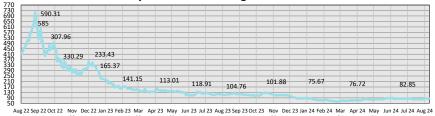
UK Baseload Electricity Prices

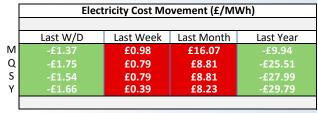
Mth Ahead Qtr Ahead Season Ahead Year Ahead

| Today | Last W/D | Last Week | Last Month | Last Year |
|--------|----------|-----------|------------|-----------|
| £79.55 | £80.92 | £78.57 | £63.48 | £89.49 |
| £88.66 | £90.41 | £87.87 | £79.85 | £114.17 |
| £91.60 | £93.14 | £90.81 | £82.79 | £119.59 |
| £85.62 | £87.28 | £85.23 | £77.39 | £115.41 |

Electricity

Electricity Year Ahead Pricing Information





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

ELEC £/MWh

At the start of the week, power prices experienced losses across the curve as contracts adjusted to declines at the NBP hub, with weather fundamentals for the upcoming week adding additional pressure. Mid-week, power prices began to rise, following the upward trend of the underlying gas market, with long-term contracts also influenced by carbon pricing. Towards the end of the week, despite forecasts of stronger wind outputs, market anxiety driven by increasing geopolitical tensions led to further rises in power prices across most of the curve, although high wind generation caused a decline in Day-ahead contract prices.

| | E | lectricity Real | Movement (%) | |
|---|----------|-----------------|--------------|-----------|
| | | | | |
| | Last W/D | Last Week | Last Month | Last Year |
| Μ | -1.7% | 1.2% | 25.3% | -11.1% |
| Q | -1.9% | 0.9% | 11.0% | -22.3% |
| S | -1.6% | 0.9% | 10.6% | -23.4% |
| Υ | -1.9% | 0.5% | 10.6% | -25.8% |
| | | | | |

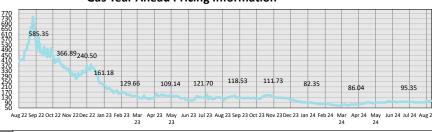
UK NBP Gas Prices

Mth Ahead Qtr Ahead Season Ahead Year Ahead

| Today | Last W/D | Last Week | Last Month | Last Year |
|---------|----------|-----------|------------|-----------|
| 94.70p | 94.79p | 90.43p | 71.60p | 94.53p |
| 104.64p | 104.62p | 100.68p | 89.49p | 118.67p |
| 107.36p | 107.36p | 103.75p | 93.00p | 127.97p |
| 103.61p | 103.69p | 100.60p | 89.87p | 128.40p |



Gas Year Ahead Pricing Information



| | G | as Cost Mover | ment (p/therm |) |
|---|----------|---------------|---------------|-----------|
| | | | | |
| | Last W/D | Last Week | Last Month | Last Year |
| Μ | -0.09p | 4.27p | 23.10p | 0.17p |
| Q | 0.02p | 3.96p | 15.15p | -14.03p |
| S | 0.00p | 3.61p | 14.36p | -20.61p |
| Υ | -0.08p | 3.01p | 13.74p | -24.79p |
| | | | | |

At the start of the week, NBP contracts closed down, with gas prices initially dipping but rebounding as global equity markets recovered. Mid-week, the market saw gains, driven by concerns over geopolitical tensions, particularly after the Ukrainian army entered Russian territory and captured a gas treatment plant. Towards the end of the week, gas prices continued to rise, influenced by fears of a US recession and escalating tensions in the Middle East. The market remains focused on the conflict in the Kursk region, with potential impacts on gas infrastructure keeping prices volatile. Additionally, the UK saw a significant decline in LNG imports, with no cargoes expected until late

| ı | | | Gas Real Mo | vement (%) | |
|---|---|----------|-------------|------------|-----------|
| ı | | | | | |
| ı | | Last W/D | Last Week | Last Month | Last Year |
| ı | Μ | -0.09% | 4.73% | 32.26% | 0.19% |
| ı | Q | 0.02% | 3.94% | 16.93% | -11.82% |
| ı | S | 0.00% | 3.48% | 15.44% | -16.10% |
| | Υ | -0.08% | 2.99% | 15.29% | -19.30% |
| | | | | | |

At the start of the week, prices fell sharply due to a large market sell-off driven by fears of a US recession. However, there was hope that this decline might prompt the Federal Reserve to cut interest rates. Mid-week, oil prices exhibited volatility, starting lower but rising later in the day as weak demand signals from the US and China were counterbalanced by escalating tensions in the Middle East. Towards the end of the week, oil prices continued to rally, bolstered by geopolitical tensions, a significant draw in US oil inventories, and concerns over global oil stock depletion, which suggested a tight supply outlook

| | Energy Cor | nmodities | |
|----------------|------------|------------|-----------|
| | | | |
| Carbon €/t CO2 | Coal \$/t | Oil \$/bbl | |
| €69.95 | \$146.12 | \$79.52 | Present |
| €70.08 | \$144.00 | \$76.95 | Last Week |
| -0.19% | 1.47% | 3.34% | 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.