

Weekly Market Price Insights

Week Ending: 22 November 2024



UK Baseload Electricity Prices



Electricity

	Electricity Real Movement (%)										
	Last W/D	Last W/D Last Week Last Month									
Μ	7.4%	9.1%	11.5%	1.0%							
Q	9.6%	11.1%	14.2%	-1.6%							
S	11.1%	10.8%	15.8%	-8.7%							
Υ	10.0%	9.7%	10.4%	-14.4%							

Power prices moved upwards, tracking movements in NBP. The power markets have opened slowly. Mid-week Power prices fell tracking the gas market and falling carbon prices. Stronger wind out-put limited gas for power, by the end of the week prices rose again tracking oil and gas. Power prices fell yesterday tracking the gas market and falling carbon prices.

> **UK NBP Gas Prices** Last W/D

> > 117.20p

118.10p

Last Week

116.50p

116.50p

Last Month

101.92p

104.93p

Last Year

118.81p

122.70p

Sep Oct Nov 24 24 24

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Season Ah Year Ahea				13.9 12.1	•					20p 25p)8.1()6.8	· ·		5.71p 9.10p		16.6 23.8	•	
		Gas `	Yea	r Ah	ead	d Pi	rici	ng	Infe	orn	nat	ior)							
730 630 650 650 585.35 580 450 450 450 450 450 450 450 45	5.89 <u>240.5</u>	161.18	29.66	10	09.14	121	.70	118.	.53	111	.73	82	.35	86.0)4	9	5.35	29.67	133 7	71



	Gas Cost Movement (p/therm)									
	Last W/D	Last Week	Last Month	Last Year						
Μ	3.66p	4.36p	18.94p	2.05p						
Q	4.57p	6.17p	17.74p	-0.03p						
S	4.79p	5.89p	18.28p	-2.61p						
Y	4.86p	5.26p	13.01p	-11.76p						

Gas Real Movement (%)									
Last W/D	Last Week	Last Month	Last Year						
3.12%	3.74%	18.58%	1.73%						
3.87%	5.30%	16.91%	-0.02%						
4.39%	5.45%	19.10%	-2.23%						
4.53%	4.92%	13.13%	-9.49%						
	3.12% 3.87% 4.39%	Last W/D Last Week 3.12% 3.74% 3.87% 5.30% 4.39% 5.45%	Last W/D Last Week Last Month 3.12% 3.74% 18.58% 3.87% 5.30% 16.91% 4.39% 5.45% 19.10%						

Qtr Ahead

Mth Ahead

 Aug
 Sep
 Oct
 Nov
 Dec

 22
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 22

Today

120.86p

122.67p

Insight

Insight

Prices rose as colder weather increased gas fired generation demand, offsetting strong wind output. Tensions are also beginning to heat up again in the conflict between Russia and Ukraine, pressuring prices. Gas prices fell vesterday after a price correction. The UK expects to receive seven LNG cargoes by the end of November, after receiving five cargoes in the first half of the month. Prices remained volatile in gas markets as the conflict between Ukraine and Russia escalated. UK supplies remain healthy.

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

Energy Commodities Prices rallied as conflict between Russia and Ukraine heighten increasing risk premiums on crude prices. Ukraine struck Russia Insight Carbon €/t CO2 Coal \$/t Oil \$/bbl with US made missiles, adding further concern of supply disruptions to the escalating conflict, leading to volatile day for crude prices. The front month is currently trading around \$74/bbl. Oil prices rose, as the fighting between Ukraine and Russia €75.15 \$69.29 Present escalates. Traders are concerned about the potential danger to European energy infrastructure. \$141.82 \$68.08 Last Week Movement

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