

Week Ending: 22 November 2024

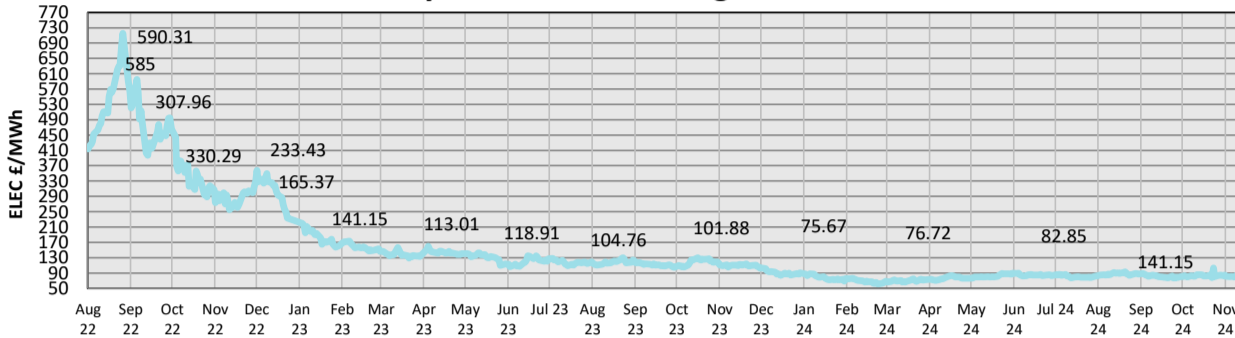
UK Baseload Electricity Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	£103.77	£96.63	£95.08	£93.09	£102.77
Qtr Ahead	£109.29	£99.75	£98.33	£95.66	£111.03
Season Ahead	£92.78	£83.52	£83.70	£80.14	£101.66
Year Ahead	£94.04	£85.46	£85.75	£85.15	£109.90



Electricity

Electricity Year Ahead Pricing Information



Electricity Cost Movement (£/MWh)

	Last W/D	Last Week	Last Month	Last Year
M	£7.14	£8.69	£10.68	£1.01
Q	£9.54	£10.96	£13.63	-£1.74
S	£9.26	£9.08	£12.64	-£8.88
Y	£8.58	£8.29	£8.89	-£15.86

Electricity Real Movement (%)

	Last W/D	Last Week	Last Month	Last Year
M	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%
Y	10.0%	9.7%	10.4%	-14.4%

Insight

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.

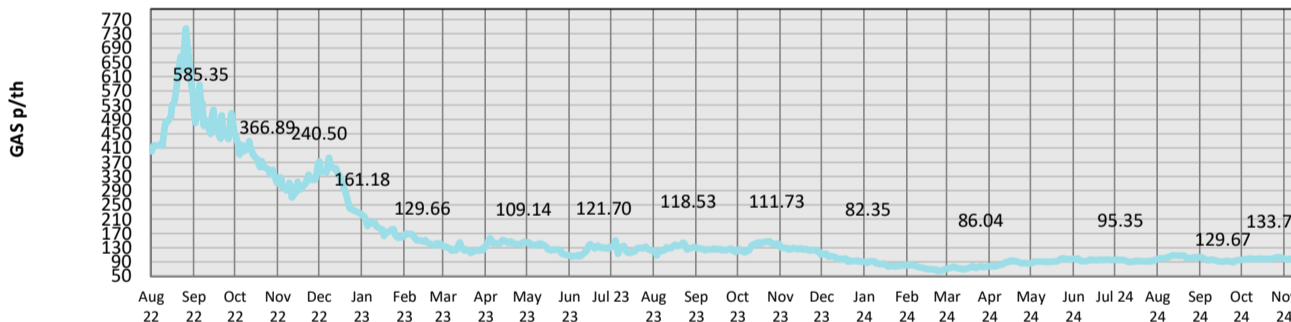
UK NBP Gas Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	120.86p	117.20p	116.50p	101.92p	118.81p
Qtr Ahead	122.67p	118.10p	116.50p	104.93p	122.70p
Season Ahead	113.99p	109.20p	108.10p	95.71p	116.60p
Year Ahead	112.11p	107.25p	106.85p	99.10p	123.87p



Gas

Gas Year Ahead Pricing Information



Gas Cost Movement (p/therm)

	Last W/D	Last Week	Last Month	Last Year
M	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
M	3.12%	3.74%	18.58%	1.73%
Q	3.87%	5.30%	16.91%	-0.02%
S	4.39%	5.45%	19.10%	-2.23%
Y	4.53%	4.92%	13.13%	-9.49%

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 yesterday 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.

Insight

Prices rallied as conflict between Russia and Ukraine heighten increasing risk premiums on crude prices. Ukraine struck Russia 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 escalates. Traders are concerned about the potential danger to European energy infrastructure.

Energy Commodities

Carbon €/t CO2	Coal \$/t	Oil \$/bbl	
€75.15	\$141.17	\$69.29	Present
€72.50	\$141.82	\$68.08	Last Week
3.66%	-0.46%	1.78%	Movement

Contact Utility SwopShop:

Call: 0333 9000 246

Email: info@utilityswopshop.co.uk