

Week Ending: 06 December 2024

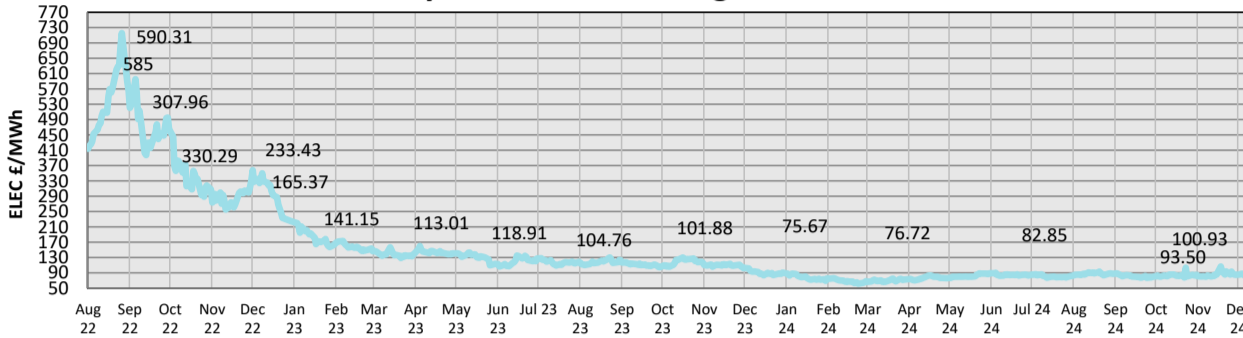
UK Baseload Electricity Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	£92.75	£99.10	£92.50	£86.85	£92.52
Qtr Ahead	£100.87	£96.73	£98.23	£91.05	£93.00
Season Ahead	£86.36	£81.97	£82.89	£76.19	£85.19
Year Ahead	£87.97	£84.29	£85.28	£80.36	£93.66



Electricity

Electricity Year Ahead Pricing Information



Electricity Cost Movement (£/MWh)				
	Last W/D	Last Week	Last Month	Last Year
M	-£6.35	£0.25	£5.91	£0.23
Q	£4.14	£2.64	£9.83	£7.88
S	£4.39	£3.47	£10.18	£1.17
Y	£3.68	£2.69	£7.61	-£5.69

Insight

Power prices rose tracking NBP movements, the cooler temperatures on the continent also helped pressure the prompt. The UK wind generation was expected to continue above average at 13.9GW/day. Falling carbon prices added pressure to summer 25. Power trading opened slowly with the front month and quarter slightly up. Power prices began to fall as wind generation increased its expected output to 18.7GW/day, with temperatures 3 °C above average, limiting heating demand.

Electricity Real Movement (%)

	Last W/D	Last Week	Last Month	Last Year
M	-6.4%	0.3%	6.8%	0.2%
Q	4.3%	2.7%	10.8%	8.5%
S	5.4%	4.2%	13.4%	1.4%
Y	4.4%	3.2%	9.5%	-6.1%

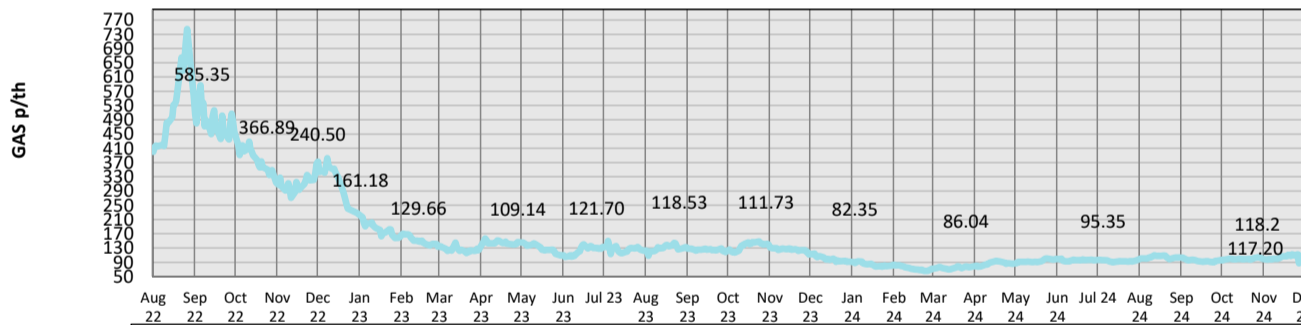
UK NBP Gas Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	116.54p	116.69p	115.40p	101.49p	101.48p
Qtr Ahead	116.90p	116.30p	117.10p	102.79p	101.58p
Season Ahead	109.74p	108.00p	108.90p	95.07p	98.44p
Year Ahead	108.42p	107.02p	107.70p	97.28p	106.64p



Gas

Gas Year Ahead Pricing Information



Gas Cost Movement (p/therm)				
	Last W/D	Last Week	Last Month	Last Year
M	-0.15p	1.14p	15.05p	15.06p
Q	0.60p	-0.20p	14.11p	15.32p
S	1.74p	0.84p	14.67p	11.30p
Y	1.40p	0.72p	11.14p	1.79p

Insight

Prices gained throughout the curve, early bullish eased off with the grid 12mm over supplied. Prices fell with support from above average wind generation easing demand for gas. The GB France interconnector is to resume operations on 16th December, proving further relief for gas. Prices continued to fall amid warmer temperatures and strong wind output. At the end of the week losses were limited due to upcoming rough weather over the weekend in anticipation it may disrupt LNG cargoes being able to dock in the Dragon and South Hook terminals.

Gas Real Movement (%)

	Last W/D	Last Week	Last Month	Last Year
M	-0.13%	0.99%	14.83%	14.84%
Q	0.52%	-0.17%	13.73%	15.08%
S	1.61%	0.77%	15.43%	11.48%
Y	1.31%	0.67%	11.45%	1.67%

Insight

Tensions in the Middle East led to early volatility with suggestions that Israeli attacks in Lebanon killed 2 people, breaking the peace deal. Tensions also grew in Syria with air strikes launched against insurgents. Oil prices rose ahead of the OPEC+ meeting with ongoing conflicts in the Middle East providing further price support. OPEC+ was expected to delay their plans to increase their output over global oversupply fears and weakening Chinese demand. Front month oil was trading around \$73/bbl. Tensions in the middle east once again helped buoy prices. Oil prices remained volatile as confirmation of OPEC+ delaying the planned output hike increased prices. OPEC+ are now expected to begin increasing production in April 2025.

Energy Commodities

Carbon €/t CO2	Coal \$/t	Oil \$/bbl	
€72.87	\$133.49	\$68.38	Present
€72.72	\$139.29	\$67.87	Last Week
0.21%	-4.16%	0.75%	Movement

Contact Utility SwopShop:

Call: 0333 9000 246

Email: info@utilityswopshop.co.uk