

Week Ending: 13 December 2024

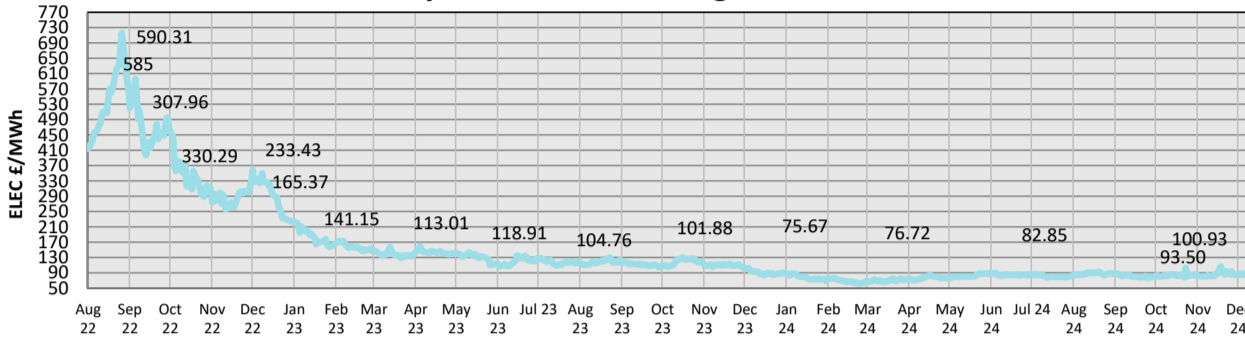
UK Baseload Electricity Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	£95.54	£95.54	£92.75	£95.08	£82.27
Qtr Ahead	£93.16	£93.16	£100.87	£98.33	£83.38
Season Ahead	£80.35	£80.35	£86.36	£83.70	£77.57
Year Ahead	£82.86	£82.86	£87.97	£85.75	£83.73



Electricity

Electricity Year Ahead Pricing Information



Electricity Cost Movement (£/MWh)

	Last W/D	Last Week	Last Month	Last Year
M	£0.00	£2.79	£0.46	£13.28
Q	£0.00	-£7.71	-£5.17	£9.79
S	£0.00	-£6.01	-£3.35	£2.79
Y	£0.00	-£5.11	-£2.89	-£0.87

Insight

Temperatures remained within seasonal norm throughout the week whilst wind output was revised downwards, adding support to gas for power generation. Power prices began to rise as lack of wind generation lead to an increased demand for more expensive gas fired generation. Wind output generated a low 6.8GWs/day. At the end of the week power prices fell following an upward revision of wind generation and above average temperatures for this time of year in weeks 51 & 52. The decline in gas prices also pressured bearish influence on the power market.

Electricity Real Movement (%)

	Last W/D	Last Week	Last Month	Last Year
M	0.0%	3.0%	0.5%	16.1%
Q	0.0%	-7.6%	-5.3%	11.7%
S	0.0%	-7.0%	-4.0%	3.6%
Y	0.0%	-5.8%	-3.4%	-1.0%

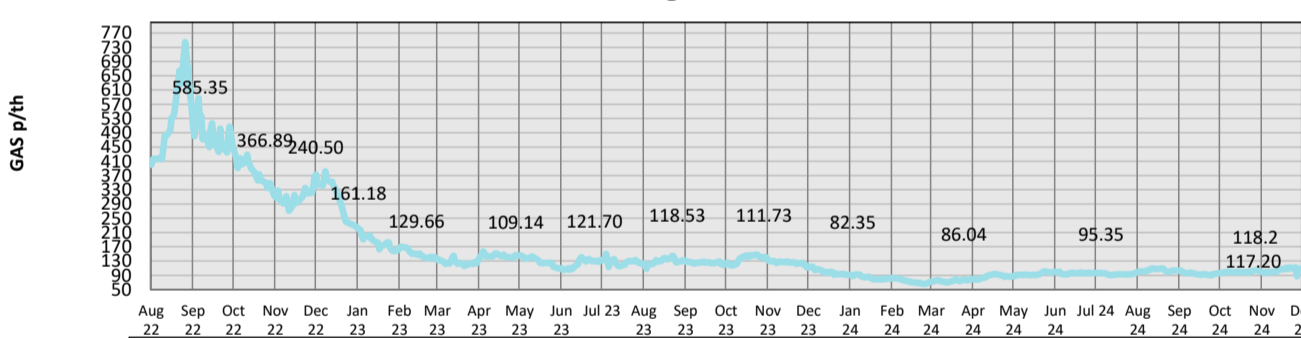
UK NBP Gas Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	110.23p	110.23p	116.54p	116.50p	87.05p
Qtr Ahead	110.12p	110.12p	116.90p	116.50p	87.89p
Season Ahead	104.20p	104.20p	109.74p	108.10p	87.39p
Year Ahead	103.85p	103.85p	108.42p	106.85p	96.44p



Gas

Gas Year Ahead Pricing Information



Gas Cost Movement (p/therm)

	Last W/D	Last Week	Last Month	Last Year
M	0.00p	-6.31p	-6.27p	23.18p
Q	0.00p	-6.78p	-6.38p	22.24p
S	0.00p	-5.54p	-3.90p	16.82p
Y	0.00p	-4.57p	-3.00p	7.41p

Insight

Prices fell with several contributing bearish factors. After weather related delays, LNG deliveries have now recommenced at Milford Haven. Gas prices began to rise mid-week due to a decline in wind generation. The UK is expected to receive 12 LNG cargoes by 27th December, after already receiving seven in the first week of the month, ensuring ample supplies. British LNG storage is currently 53% capacity. At the end of the week gas prices softened as contracts shed value due to the mild weather outlook, with temperatures expected to be 1.5 °C above average and wind generation to output 15.3GWs/day, 20% above norm. medium storage is currently at 68% fullness, 1% higher than this time of year.

Gas Real Movement (%)

	Last W/D	Last Week	Last Month	Last Year
M	0.00%	-5.41%	-5.38%	26.63%
Q	0.00%	-5.80%	-5.48%	25.30%
S	0.00%	-5.05%	-3.61%	19.24%
Y	0.00%	-4.22%	-2.81%	7.69%

Insight

Oil prices rose on the hopes of increased demand from China. China is due to relax fiscal policy 2025 to attempt to stimulate economical growth. Crude oil imports were up 14.3% between November and October, the first growth in seven months. Prices rallied mid-week with bullish economic data coming from the US. However, price increases were limited as both EIA and OPEC cut back its global demand forecasts. At the end of the week oil prices were volatile as the IEA forecasted an oversupply of crude oil throughout 2025. The market is waiting confirmation that the US will cut another 25 points from the interest rate on 17th December 2025.

Energy Commodities

Carbon €/t CO2	Coal \$/t	Oil \$/bbl	
€73.86	\$130.96	\$64.64	Present
€72.87	\$133.49	\$68.38	Last Week
1.36%	-1.90%	-5.47%	Movement

Contact Utility SwopShop:

Call: 0333 9000 246

Email: info@utilityswopshop.co.uk