

Catalyst Weekly Energy Element / Week 1



NBP Natural Gas & GB Power Market Movement, Week Commencing 26-12-2016

Reporting for the week covers Wednesday 28th December to Friday 30th December. A myriad of bullish factors drove markets higher on Wednesday with higher demand, a constrained gas network, reduced nuclear power in France and rising Oil all contributing to prices settling the day higher and across the curve. The biggest gain was seen in the Q1-17 contracts. Thursday's market continued northbound. Although IUK imports were strong on that trading day, considerably higher demand on the back of much cooler weather cancelled out the benefit of improved gas import flows. The Oil market closed flat despite the release of higher crude stockpile data with a weakened US dollar dampening the (bearish) effect. Expected higher demand for the week ahead and expectations of considerably reduced LNG-send out meant that prices closed the week higher when comparing week-on-week. Oil settled at \$56.82 on the last working day of the year; the highest recorded price point of 2016. The stronger GB Pound helped however to cap gains on longer dated products. Coal and Carbon concluded the week higher also by 2.29% and 5.14% respectively.

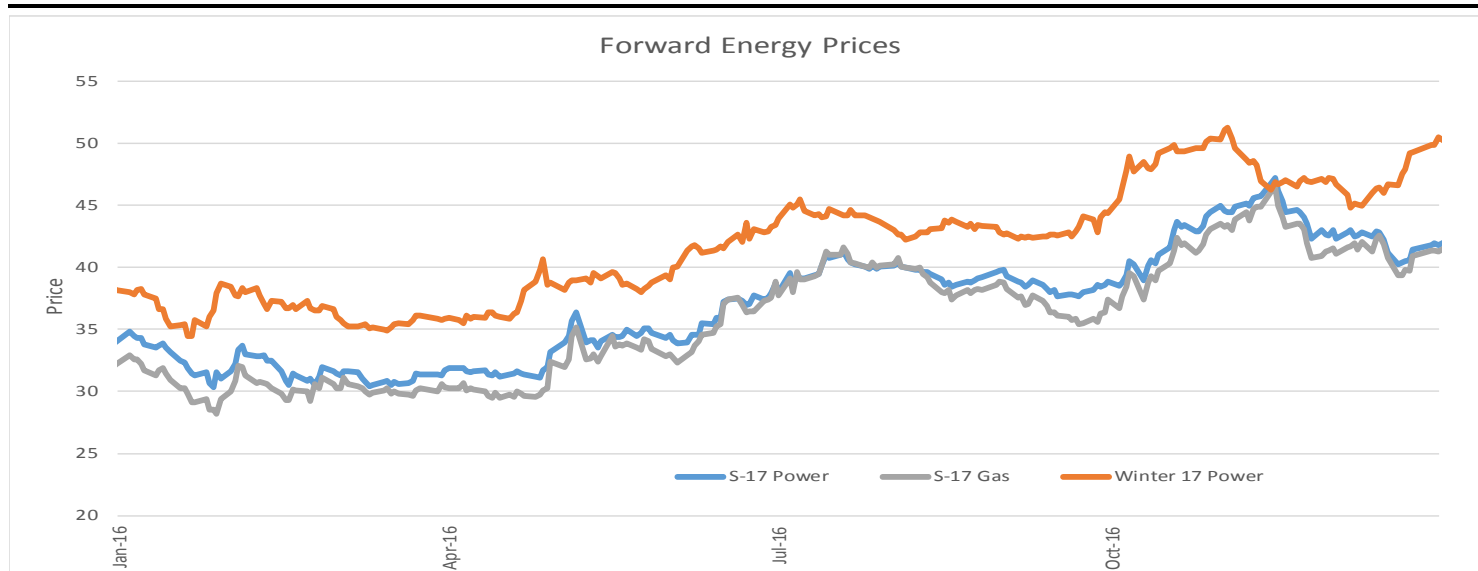
Outlook for the Week Ahead, Week Commencing 02-01-2017

Catalyst Commercial will resume reporting on week ahead market drivers in the next issue.

Prices and Summaries

Contracting Period		Electricity £/MWh				Gas p/Therm					
Date Range		Settlement Price		Price Change	% Change	Direction	Settlement Price		Price Change	% Change	Direction
		Fri 30/12	Fri 23/12				Fri 30/12	Fri 23/12			
01 April 2017 - 12 Months		£48.44	£47.20	1.24	2.63%	▲	48.84	47.26	1.575	3.33%	▲
01 April 2017 - 24 Months		£46.28	£45.24	1.0375	2.29%	▲	47.93	46.29	1.6375	3.54%	▲
01 April 2017 - 36 Months		£44.94	£43.77	1.175	2.68%	▲	-	-			
01 October 2017 - 12 Months		£46.27	£45.29	0.98	2.16%	▲	47.63	47.16	0.465	0.99%	▲
01 October 2017 - 24 Months		£44.88	£43.66	1.2275	2.81%	▲	47.32	45.56	1.765	3.87%	▲
01 October 2017 - 36 Months		£42.91	£41.95	0.96	2.29%	▲	-	-			
01 April 2018 - 12 Months		£44.12	£43.28	0.835	1.93%	▲	47.03	45.33	1.7	3.75%	▲
01 April 2018 - 24 Months		£43.20	£42.05	1.1425	2.72%	▲	-	-			

Wider Fuel Complex						Summary			
Fuel	Settlement Price		Price Change	% Change	Direction	Item	Dates		% Change
	Fri 30/12	Fri 23/12					Fri 30/12	Fri 23/12	
Coal \$ Per Tonne	70.25	68.68	1.57	2.29%	▲	Demand MCM	224	201	11.44%
Carbon Euros Per Tonne	6.54	6.22	0.32	5.14%	▲	Rough Fullness	32.13%	32.45%	-0.99%
Brent Crude Front Month \$ Per Barrel	56.82	55.16	1.66	3.01%	▲	LNG Send out MCM	5	7	-28.57%



Catalyst Commercial Services' independent approach enables clients to manage their exposure to energy price risk, while at the same time benefiting from a first class service from a range of major and independent suppliers. Catalyst Commercial Services' procurement solutions make it simple, so contact a member of the team to discuss requirements.