

Catalyst Weekly Energy Element / Week 48



UK Natural Gas & Power Market: Week Commencing 20-11-2017

Markets rose last week on lower imports from Norway and multiple potential unplanned outages affecting UK supply also. Weather forecasts were revised colder, with demand expected up sharply from week commencing 27th November. Higher spot prices mid-week propped prices up although a more stable LNG outlook (with 2 to 3 cargoes expected at the South Hook terminal in month of December) helped to limit the upside. Having fallen in the previous week, the Coal price gained 4.09%: despite reduced Indian buying and rise in production in China, there were and remains supply issues in Australia. The oil price regained during the week as data from the EIA confirmed falling week-on-week stockpiles.

The April -18 annual electricity and gas contracts ended the week higher when compared to the previous Friday (17/11) by 1.36% and 1.96% respectively. Other longer dated contracts, for 2019 and beyond, moved in the same direction but rises were less stark in comparison.

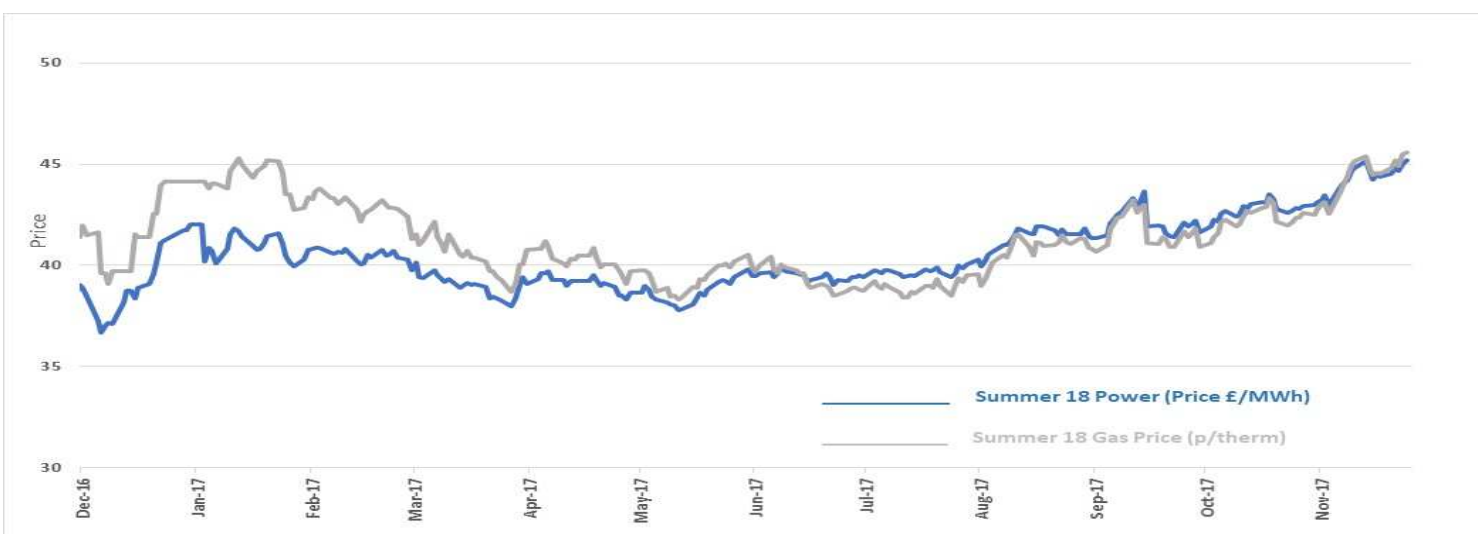
Outlook and drivers: Week Commencing 27-11-2017

Production outages for the UK or Norway are always a risk and acutely felt this time of year when demand is high. Any downward revision in weather temperatures will weigh heavily on consumption & prices.

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 24/11	Fri 17/11				Fri 24/11	Fri 17/11			
01 April 2018 - 12 Months		£47.73	£47.09	0.64	1.36%	▲	£49.30	£48.35	0.95	1.96%	▲
01 April 2018 - 24 Months		£46.25	£45.80	0.4475	0.98%	▲	£48.08	£47.41	0.6775	1.43%	▲
01 Oct 2018 - 12 Months		£46.15	£45.80	0.35	0.76%	▲	£48.10	£47.48	0.625	1.32%	▲
01 Oct 2018 - 24 Months		£45.11	£44.64	0.4775	1.07%	▲	£47.03	£46.71	0.32	0.69%	▲
01 April 2019 - 12 Months		£44.78	£44.52	0.255	0.57%	▲					

Wider Fuel Complex						Summary			
Fuel	Settlement Price		Price Change	% Change	Direction	Item	Dates		% Change
	Fri 24/11	Fri 17/11					Fri 24/11	Fri 17/11	
Coal \$ Per Ton	85.25	81.90	3.35	4.09%	▲	Demand MCM	208.65	201.83	3.38%
Carbon Euros Per Ton	7.77	7.48	0.29	3.88%	▲	Rough Stock (MCM)	488.19	552.40	-11.62%
Brent Crude Front Month \$ Per Barrel	63.86	62.72	1.14	1.82%	▲	LNG Send out MCM	8.00	12.00	-33.33%



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.

T +44 (0) 870 710 7560 | W www.catalyst-commercial.co.uk