

Catalyst Weekly Energy Element / Week 26



UK Natural Gas & Power Market: Week Commencing 18-06-2018

Price closed lower/stable during the week. Easing demand for domestic heating and ongoing maintenance of the Belgian-UK Interconnector, which is expected to last until 28th June, left the gas network well supplied. In addition, the recovery of gas flows following the return of maintenance at the UK gas shelf provided bearishness. Total UK gas stocks rose +34% and aligned more to levels seen the same time last year. Friday was particularly bullish however following a meeting with OPEC and non-OPEC members where confirmation of a rise in output was lower than market expectations. The Coal price ended the week >4% down on rising inventories. The electricity and gas October-18 annual price indices closed -0.03% and +0.73% respectively.

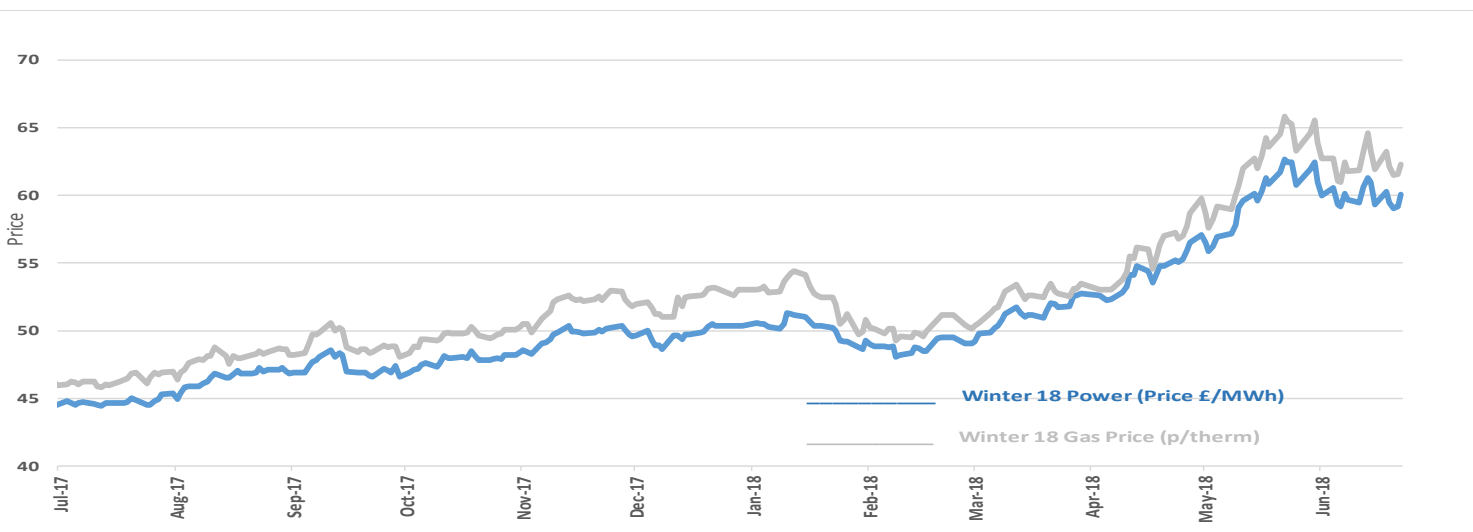
Outlook and drivers: Week Commencing 25-06-2018

Maintenance of the Interconnector finishes on Thursday 28th June which will impact UK supply but gas both Norwegian and UK gas flows are expected to rise which should help to limit or annul the impact of the interconnector opening up for business. Rising temperatures will push domestic demand down further,

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 22/06	Fri 15/06				Fri 22/06	Fri 15/06			
01 Oct 2018 - 12 Months		£54.31	£54.33	-0.02	-0.03%	▼	£55.25	£54.85	0.4	0.73%	▲
01 Oct 2018 - 24 Months		£51.87	£52.03	-0.16	-0.31%	▼	£52.38	£52.00	0.3725	0.72%	▲
01 April 2019 - 12 Months		£51.48	£51.73	-0.25	-0.47%	▼	£52.08	£51.48	0.595	1.16%	▲
01 April 2019 - 24 Months		£49.56	£49.95	-0.39	-0.78%	▼	£49.89	£49.87	0.02	0.05%	▲
01 Oct 2019 - 12 Months		£49.44	£49.74	-0.30	-0.61%	▼					

Wider Fuel Complex						Summary			
Fuel	Settlement Price		Price Change	% Change	Direction	Item	Dates		% Change
	Fri 22/06	Fri 15/06					Fri 22/06	Fri 15/06	
Coal \$ Per Ton	84.25	88.50	-4.25	-4.80%	▼	Demand MCM	65.05	67.63	-3.81%
Carbon Euros Per Ton	15.09	14.21	0.88	6.19%	▲	Total Gas Stock (MCM)	571.22	425.39	34.28%
Brent Crude Front Month \$ Per Barrel	75.55	73.44	2.11	2.87%	▲	LNG Send out MCM	5.00	7.00	-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.

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