

Catalyst Weekly Energy Element / Week 13



UK Natural Gas & Power Market: Week Commencing 18-03-2019

Consumption falling over 10%, well replenished gas stocks on the Continent and continued strong LNG were all drivers for continued market bearishness during the week. Furthermore, the Coal, Carbon and the Oil markets all ended the week lower, with a particular stark fall in the Carbon market recorded thanks to high renewable power. By close of play on Friday (22nd March) the April 2019 annual contracts for electricity and gas closed lower -2.92% and -2.49% respectively.

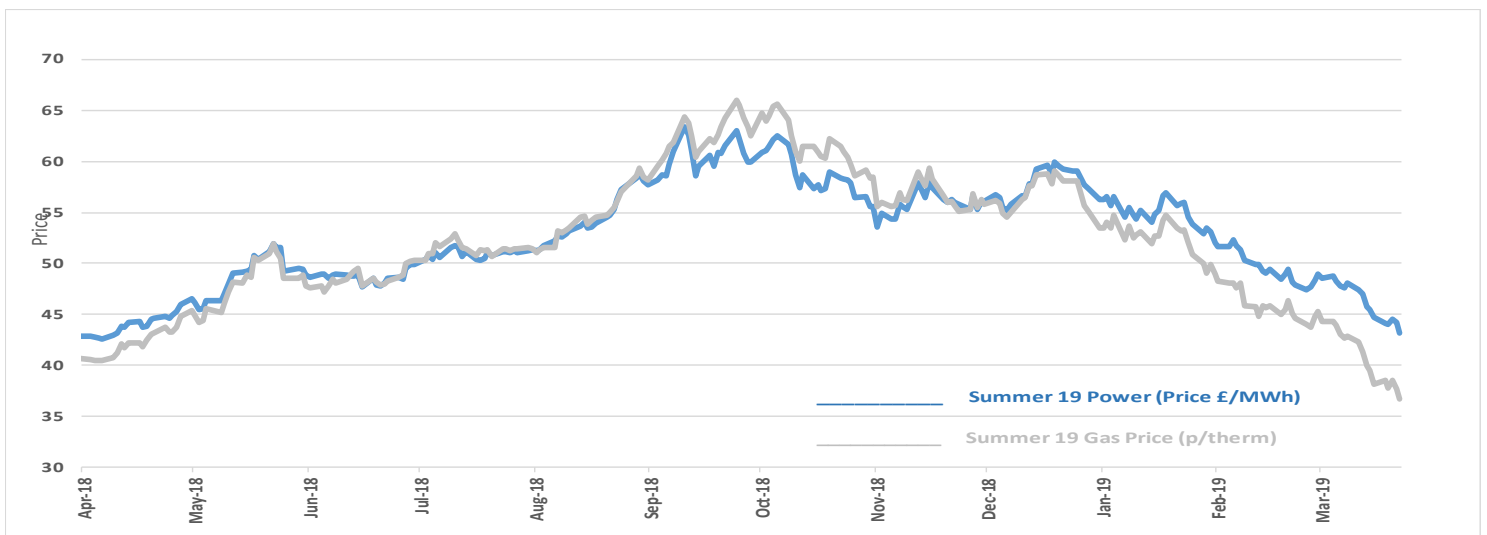
Outlook and drivers: Week Commencing 25-03-2019

Consumption is expected to fall slightly week-on-week, Norwegian gas flows via the Langeled line is expected stronger (+5 mcm). UK gas production is expected stable

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 22/03	Fri 15/03				Fri 22/03	Fri 15/03			
01 April 2019 - 12 Months		£48.13	£49.58	-1.45	-2.92%	▼	43.71	44.83	-1.12	-2.49%	▼
01 April 2019 - 24 Months		£48.36	£49.41	-1.05	-2.12%	▼	45.42	46.11	-0.70	-1.51%	▼
01 October 2019 - 12 Months		£49.05	£50.05	-1.00	-2.00%	▼	46.43	47.08	-0.65	-1.38%	▼
01 October 2019 - 24 Months		£48.89	£49.73	-0.84	-1.68%	▼	46.86	47.25	-0.39	-0.82%	▼

Wider Fuel Complex						Summary			
Fuel	Settlement Price		Price Change	% Change	Direction	Item	Dates		% Change
	Fri 22/03	Fri 15/03					Fri 22/03	Fri 15/03	
Coal \$ Per Ton	73.10	73.40	-0.30	-0.41%	▼	Demand MCM	155.27	173.88	-10.70%
Carbon Euros Per Ton	20.56	22.36	-1.80	-8.05%	▼	Total Gas Stock (MCM)	580.14	664.51	-12.70%
Brent Crude Front Month \$ Per Barrel	67.03	67.16	-0.13	-0.19%	▼	LNG Send out MCM	43.00	53.00	-18.87%



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