

## UK Natural Gas & Power Market: Week Commencing 19-06-2017

Prices opened higher on Monday. Reduced output from wind farms boosted demand from the power sector and a nuclear reactor went offline for maintenance which led to an increase in spot electricity prices. News that three LNG cargoes are likely to arrive to the UK in early July limited gains however. Markets gained strongly on Tuesday on undersupply due to injection demand from medium range storage sites. There were also limitations on the French and Dutch power interconnectors. The Pound fell after Mark Carney said that an interest rate hike was no longer likely. Rises continued mid-week on reduced imports from Norway and lower UK gas production because of maintenance. There were two unplanned outages on the Norwegian gas shelf and these coincided with planned maintenance at UK's Tormore gas field. Demand for gas from power plants also firmed on low wind power. Limiting rises however was the oil price which attained a 7-month low and the strong recovery in the GB Pound after a BoE policymaker said he expected to back an interest rate hike later in the year. Markets fell on Thursday in parallel with bearish movements in the oil market. Overall power prices ended the week higher with the October 17 annual contract closing 0.29% higher than the previous week.

## Outlook and drivers: Week Commencing 26-06-2017

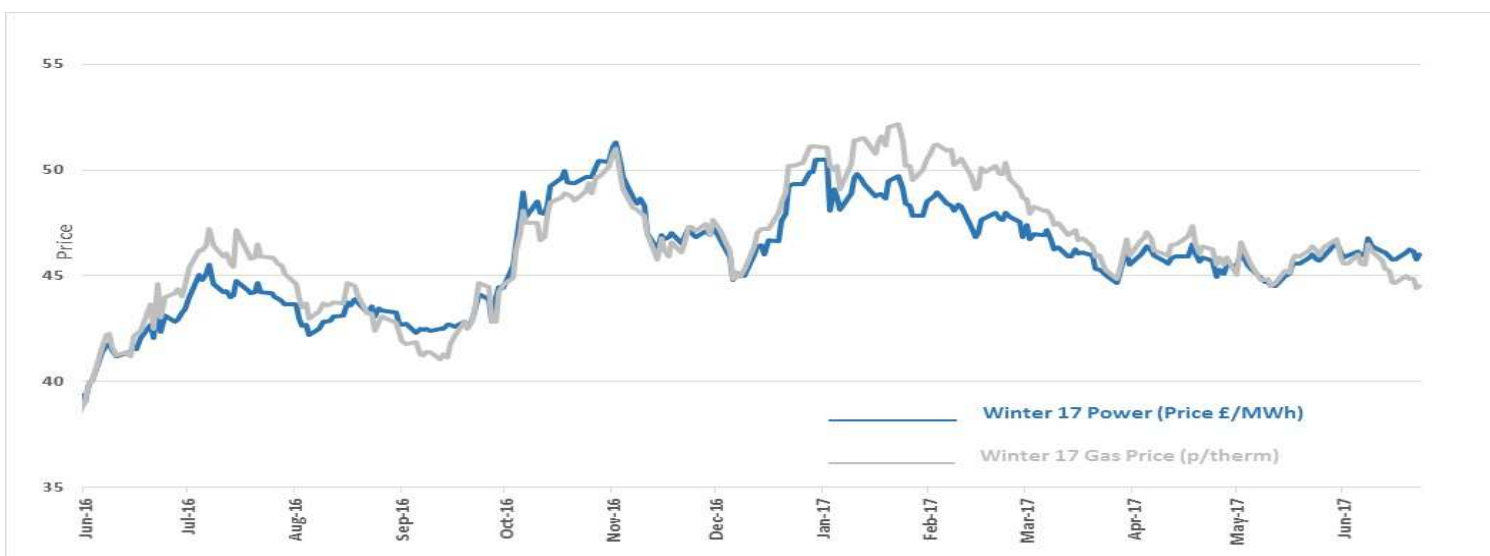
Week ahead drivers are not available for this issue.

## 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 23/06	Fri 16/06				Fri 23/06	Fri 16/06			
01 October 2017 - 12 Months		£42.65	£42.53	0.125	0.29%	▲	41.54	41.77	-0.23	-0.54%	▼
01 October 2017 - 24 Months		£41.86	£41.71	0.155	0.37%	▲	41.85	42.09	-0.25	-0.59%	▼
01 April 2018 - 12 Months		£41.73	£41.65	0.07	0.18%	▲	42.07	42.31	-0.25	-0.58%	▼
01 April 2018 - 24 Months		£40.86	£40.75	0.1125	0.28%	▲					
01 Oct 2018 - 12 Months		£41.08	£40.89	0.185	0.45%	▲	42.15	42.42	-0.27	-0.64%	▼

Wider Fuel Complex						Summary			
Fuel	Settlement Price		Price Change	% Change	Direction	Item	Dates		% Change
	Fri 23/06	Fri 16/06					Fri 23/06	Fri 16/06	
Coal \$ Per Ton	68.60	68.00	0.6	0.88%	▲	Demand MCM	61.29	65.49	-6.41%
Carbon Euros Per Ton	4.86	4.87	-0.01	-0.21%	▼	Rough Stock (MCM)	97.97	98.16	-0.19%
Brent Crude Front Month \$ Per Barrel	45.54	47.37	-1.83	-3.86%	▼	LNG Send out MCM	8.00	13.00	-38.46%



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