

# Catalyst Weekly Energy Element / Week 14



## UK Natural Gas & Power Market: Week Commencing 25-03-2019

Markets opened the week down on oversupply and an improved weather outlook for the balance of week but went on to gain on Tuesday on higher Oil and Carbon prices and a shortfall of supply. Mid-week, markets gained strongly amid forecasts of cooler weather for the early part of April and short-term expectations for low wind power. The Oil price continued to advance too with outages in Venezuela. The Carbon price rose too, overall this ended the week higher +4.28%. Markets conditions were more stable on Thursday. By close of play on Friday (29<sup>th</sup> March) the April 2019 annual contracts for electricity and gas closed higher +0.57% and incrementally lower -0.02% respectively. The summer-2019 contracts have now expired.

### Outlook and drivers: Week Commencing 01-04-2019

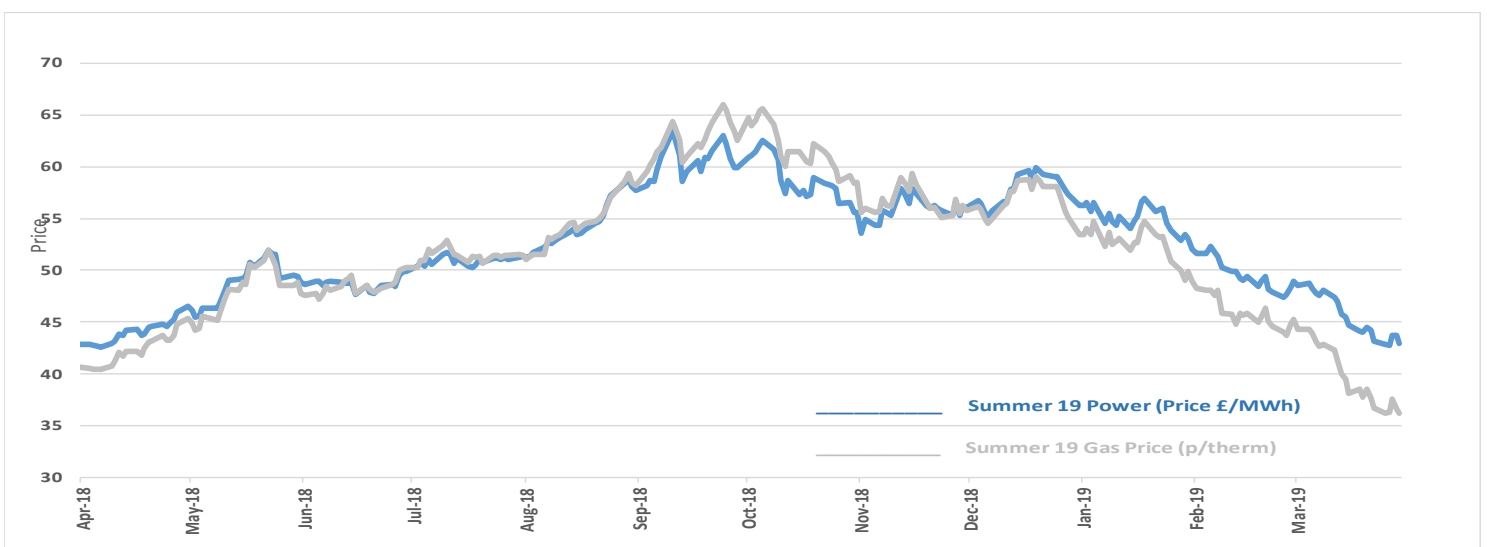
Domestic consumption is expected higher this week which is a bullish factor but non domestic usage is expected lower. UK gas production is expected stable. Gas flows via the Entry Segal gas system is expected to improve. At the time of writing (10:00 BST on Monday 1st April) prices trended down on oversupply thanks to a strong LNG send out and the (Norwegian) Langede gas line flowing close to capacity.

### 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 29/03	Fri 22/03				Fri 29/03	Fri 22/03			
01 April 2019 - 12 Months		£48.40	£48.13	0.275	0.57%	▲	43.70	43.71	-0.01	-0.02%	▼
01 April 2019 - 24 Months		£49.23	£48.36	0.87	1.80%	▲	45.95	45.42	0.5325	1.17%	▲
01 October 2019 - 12 Months		£50.02	£49.05	0.965	1.97%	▲	46.93	46.43	0.5	1.08%	▲
01 October 2019 - 24 Months		£50.00	£48.89	1.1075	2.27%	▲	48.03	46.86	1.1625	2.48%	▲

Wider Fuel Complex						Summary			
Fuel	Settlement Price		Price Change	% Change	Direction	Item	Dates		% Change
	Fri 29/03	Fri 22/03					Fri 29/03	Fri 22/03	
Coal \$ Per Ton	71.70	73.10	-1.40	-1.92%	▼	Demand MCM	135.51	155.27	-12.73%
Carbon Euros Per Ton	21.44	20.56	0.88	4.28%	▲	Total Gas Stock (MCM)	597.00	580.14	2.91%
Brent Crude Front Month \$ Per Barrel	68.39	67.03	1.36	2.03%	▲	LNG Send out MCM	30.00	43.00	-30.23%



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