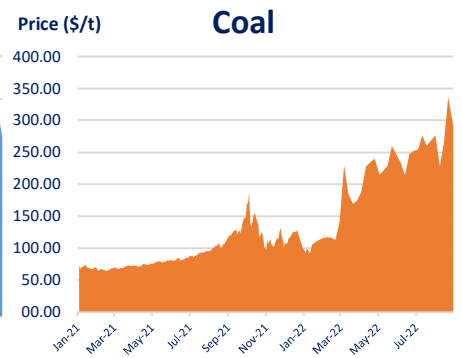
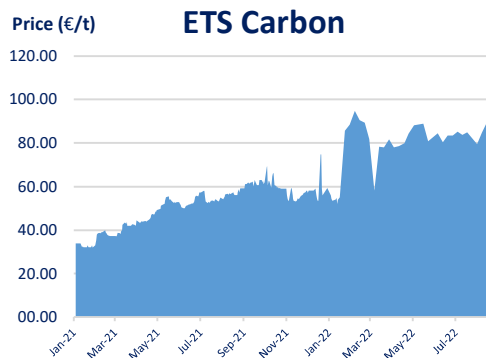
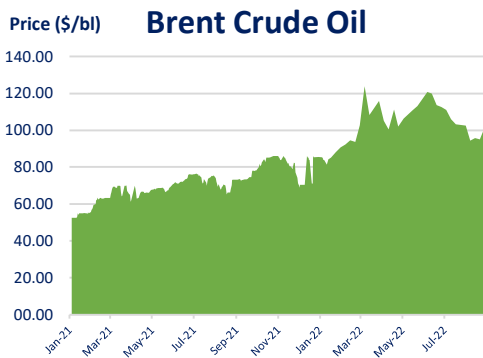
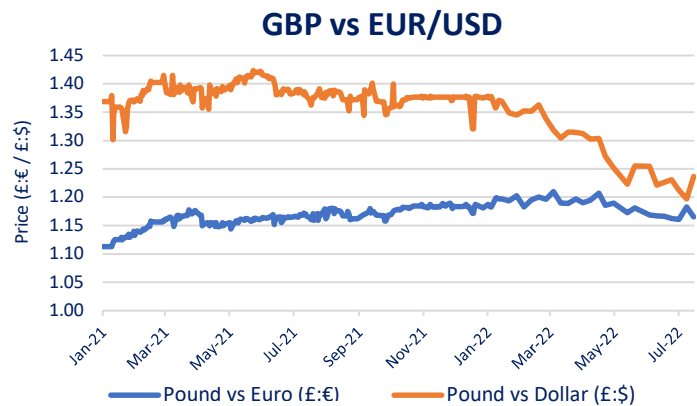


European Commission president Ursula von der Leyen said last night that Russia is likely to completely stop gas supply so Europe needs to be prepared for a worst case scenario. She further added that more energy savings would be needed to help lower supply issues not only from Russia but droughts across Europe affecting hydropower and considerably lower nuclear power generation in France. The new LNG terminal is expected to receive its first cargo on the 8th September. LNG deliveries to the UK are strong over the next month with 11 cargoes heading to UK terminals that will help will supply concerns. Weather in the UK is expected to be slightly more unsettled than the rest of Europe with windier weather that may increase precipitation.

Oil prices dipped on Tuesday, paring some gains from the previous session, as the market feared that more aggressive interest rates hikes from central banks may lead to a global economic slowdown and soften fuel demand. EUAs traded sideways for most of Friday before making a late rally to trim weekly losses to 7.9% as traders complained of a lack of direction, even as energy prices continued to race to new records while Europe faced the prospect of energy shortfalls this winter. The British Pound's sensitivity to global stock markets leaves it stuttering against both the Euro and Dollar and only a stabilisation in global market conditions will stop the losses. The Pound has slumped sharply against both currencies over recent sessions as investors bail out of stocks in fear of further interest rate hikes at the U.S. Federal Reserve.

Currency & Commodities

Pound vs Dollar (£:\$)	1.173
Pound vs Euro (£:€)	1.170
Brent Crude Oil (\$/bl)	102.41
EU ETS Carbon (€/t)	82.68
API2 Coal (\$/t)	292.00



Weekly Energy Market Report

Power Analysis

Power £/MWh	30/08/2022	Previous Day		Last Week		Last Month	
		26/08/2022	Change	23/08/2022	Change	29/07/2022	Change
Day Ahead	520.00	520.00	0.00%	500.00	4.00%	319.50	62.75%
Sep-22	560.00	562.27	-0.40%	449.07	24.70%	337.96	65.70%
Oct-22	620.25	503.11	23.28%	381.50	62.58%	381.50	62.58%
Nov-22	873.25	927.39	-5.84%	763.63	14.36%	599.60	45.64%
Q4-22	837.50	836.33	0.14%	683.18	22.59%	538.20	55.61%
Q1 - 23	862.50	868.75	-0.72%	710.17	21.45%	507.96	69.80%
Winter 22	851.85	852.54	-0.08%	696.68	22.27%	523.08	62.85%
Summer 23	582.48	582.46	0.00%	480.21	21.30%	274.40	112.28%
Winter 23	583.22	583.33	-0.02%	496.39	17.49%	289.93	101.16%
Summer 24	393.87	393.88	0.00%	354.81	11.01%	197.30	99.63%

Gas Analysis

Gas p/th	30/08/2022	Previous Day		Last Week		Last Month	
		26/08/2022	Change	23/08/2022	Change	29/07/2022	Change
Day Ahead	500.00	570.00	-12.28%	410.00	21.95%	264.00	89.39%
Sep-22	500.50	640.36	-21.84%	494.36	1.24%	351.92	42.22%
Oct-22	588.50	702.95	-16.28%	560.36	5.02%	399.83	47.19%
Nov-22	861.63	788.03	9.34%	628.16	37.17%	461.83	86.57%
Q4-22	684.45	788.71	-13.22%	629.21	8.78%	448.24	52.70%
Q1 - 23	771.95	629.21	22.69%	688.60	12.10%	454.80	69.73%
Winter 22	827.08	827.65	-0.07%	658.90	25.52%	451.52	83.18%
Summer 23	726.26	726.37	-0.02%	581.69	24.85%	321.18	126.12%
Winter 23	722.96	723.05	-0.01%	576.74	25.35%	318.10	127.28%
Summer 24	455.39	455.65	-0.06%	405.00	12.44%	203.59	123.68%

