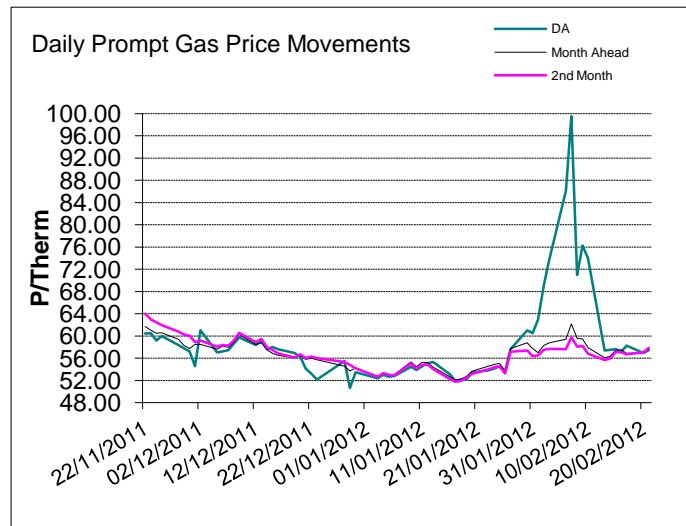
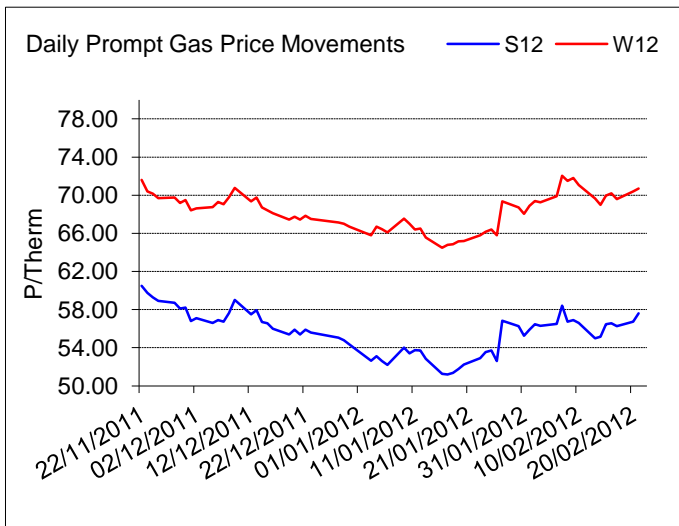


GAS

Small gains were heard across the UK NBP gas trading hub Tuesday as demand was not met by weaker storage withdrawals and low LNG send out. Withdrawals from the Rough storage facility were around 55% lower than previous weeks full capacity rate of 45 mcm. An outage is planned for the facility starting on 22 February to 23 February, however higher forecast temperatures for this period are expected to keep a cap on any price rises.

Live Market Update: At 09.13 BWT the system currently stands short as demand is at 328mcm while supply levels were last recorded at 262.68mcm. Forecasts predict later in the day that the system will become long. Demand is set to reach 274.6mcm while forecast supply levels are expected to be 285mcm.

GAS: NBP Gas Prices (p/therm)



Product	Previous Day Value	Today Value	Difference	
			(+/-)	%
DA	56.95	57.45	0.50	0.88
Month ahead	57.05	57.70	0.65	1.14
2nd Month	57.05	57.85	0.80	1.40
3rd Month	56.75	57.65	0.90	1.59
S-12	56.75	57.60	0.85	1.50
W-12	70.40	70.70	0.30	0.43
S-13	62.25	62.55	0.30	0.48
W-13	72.40	72.70	0.30	0.41
S-14	63.05	63.25	0.20	0.32

Weather Forecast

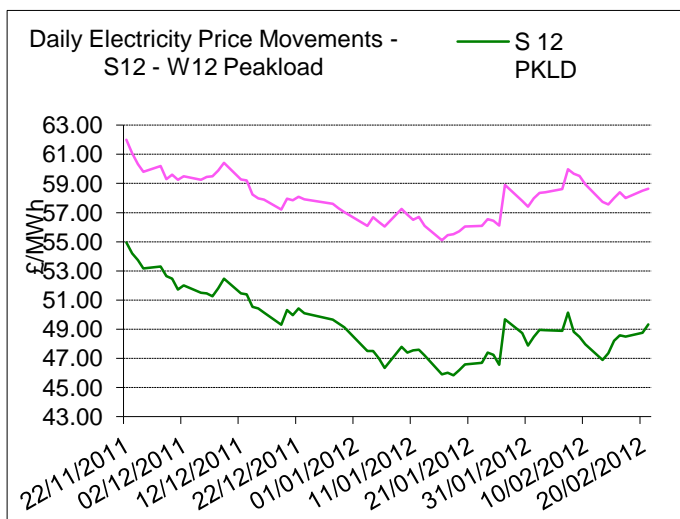
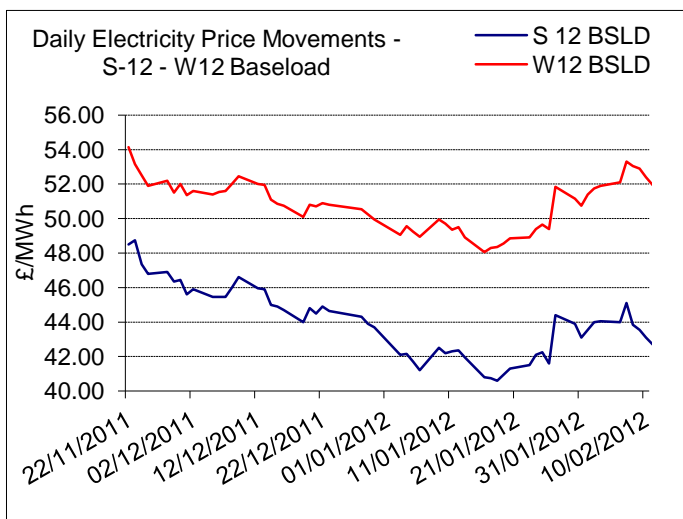
Temperatures in London are 2 degrees above the seasonal average of 09/03C, increasing to 6 degrees above on Thursday..

ELECTRICITY

UK prompt power prices fell again Tuesday following further temperature increases and strong generation from the Wind and Nuclear sectors. Forward curve contracts remained buoyed by strong corresponding NBP prices. Maximum power demand today is set to be around 51.831GW, according to National Grid. Supply margins are forecast to be to around 14,362GW at peak times. To complete the current supply picture, CCGT generation is currently contributing 10,253MW, coal is producing 21,287MW, nuclear is at 8,659MW and wind is at 3,181MW.

Live market update: At 09.13GMT the National Demand Forecast currently stands at 43,259MW while peak demand is set to reach 51,831MW at 17:30 BWT.

POWER: UK Electricity Baseload and Peakload Prices (£/MWh)



Product	Previous Day Value	Today Value	Difference	
			(+/-)	%
DA	44.50	42.75	-1.75	-3.93
S-12	43.55	44.15	0.60	1.38
W-12	52.10	52.35	0.25	0.48
S-13	49.95	50.40	0.45	0.90
W-13	55.25	55.65	0.40	0.72
S-14	52.80	53.05	0.25	0.47

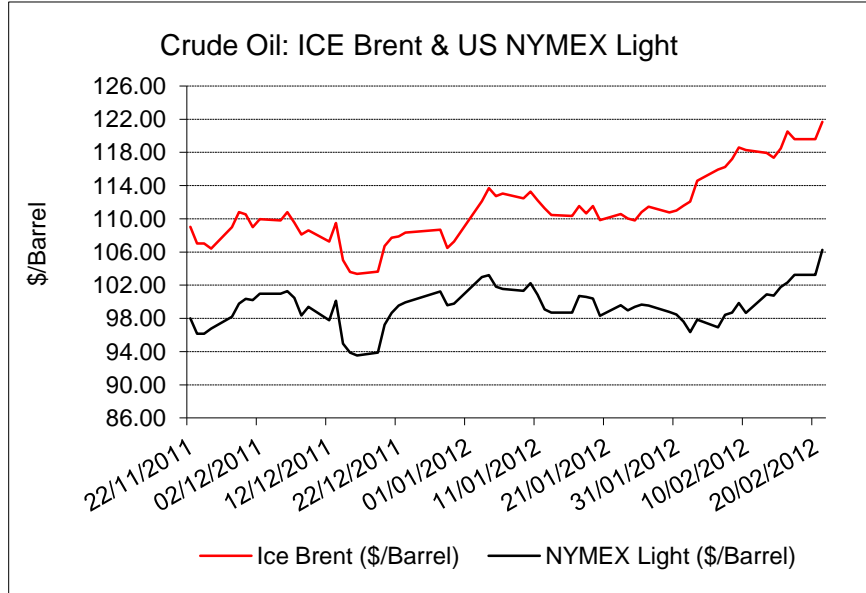
Product	Previous Day Value	Today Value	Difference	
			(+/-)	%
PKLD				
S-12	48.75	49.32	0.57	1.17
W-12	58.50	58.63	0.13	0.22
S-13	56.75	56.62	-0.13	-0.23
W-13	62.90	63.28	0.38	0.60
S-14	60.30	60.07	-0.23	-0.38

CRUDE OIL

Oil prices on the NYMEX reached the highest price since April 2011 as speculations that demand will slow across the globe were off set by plans by Iran to disrupt supplies.

By the end of trading on Tuesday, NYMEX crude for February delivery saw an increase of 3.01 dollars or 2.92 percent in price, settling at \$106.25 a barrel in electronic trading on the New York Mercantile Exchange.

While during the same trading session, Brent crude for December settlement saw an increase of 2.08 dollars or 1.74 percent in price, settling at \$121.66 a barrel on the London-based ICE Futures Europe exchange.



Crude Oil (\$/Barrel)	Previous Day Value	Today Value	Difference	
			\$ (+/-)	%
Ice Brent	119.58	121.66	2.08	1.74
NYMEX Light	103.24	106.25	3.01	2.92

A review of recent movements in the energy markets can also be found at www.up-ltd.co.uk. If you would like to discuss any of the issued in this article or would like to know more about all of the energy procurement options available from UPL, please contact Amy Owen on 02920 893826 or email Amy.Owen@up-ltd.co.uk