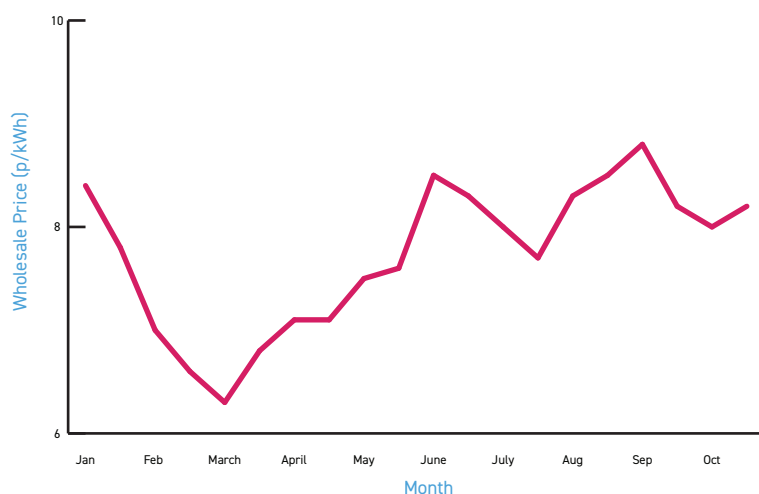
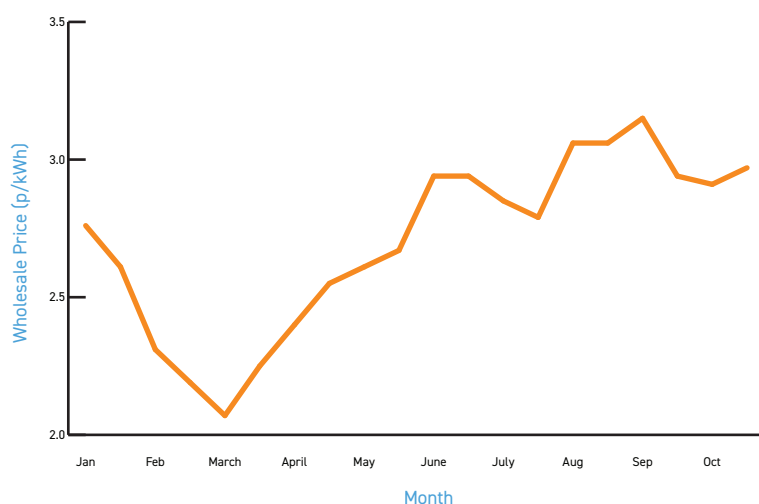


How soon should I secure a business energy contract?

Wholesale Electricity Prices



Wholesale Gas Prices



What is affecting my bills right now?

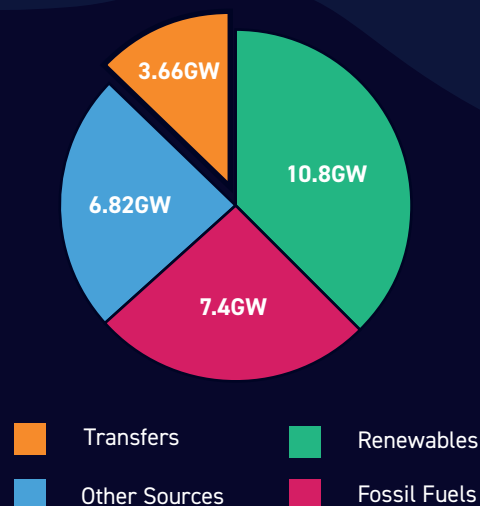
Despite warmer average temperatures for October, we continue to see prices rise at a wholesale market level. As ever, this could be impacted by events happening in the wider world, such as Norwegian imports being reduced to the EU, or escalating geopolitical tensions in the Middle East.

Furthermore, the start of October saw the UK domestic price cap rise for the first time this year. Though only applicable to the domestic market, this indicates price rises to the commercial market. If you want to know more about your business energy options, get in touch with one of our expert energy consultants.

Generation and Demand

The UK consumes on average 30 Gigawatts (GW) a day, and on average we generate 90% of this required energy within the UK, however, this is not consistent and fluctuates daily. The less energy we generate, the **higher the chance the business energy prices we pay are affected by international prices**, which are extremely volatile.

Currently, we are importing 3.66GW of our 28.68GW national demand. This is a relatively low portion and may not have a great impact on our energy bills, but what is not factored into our national statistics is the volume of purchased Gas, which is used to generate almost 30% of our Electricity – meaning there is a **persistent vulnerability we have against the volatile global markets**.



Peaks & Troughs

September

In the last month we have seen a price range of £57.86/MWh in the electricity market.

93.36

35.50

JBC Hospitality Experts Recommend...

Energy prices can be drastically impacted by both international and domestic factors. Understanding these factors and knowing how they may affect costs to your business could help you save money in the long term. **Speak to one of our business energy experts and find out exactly how your business should approach the current market.**