

Spot Price

HOEP Weekly Summary

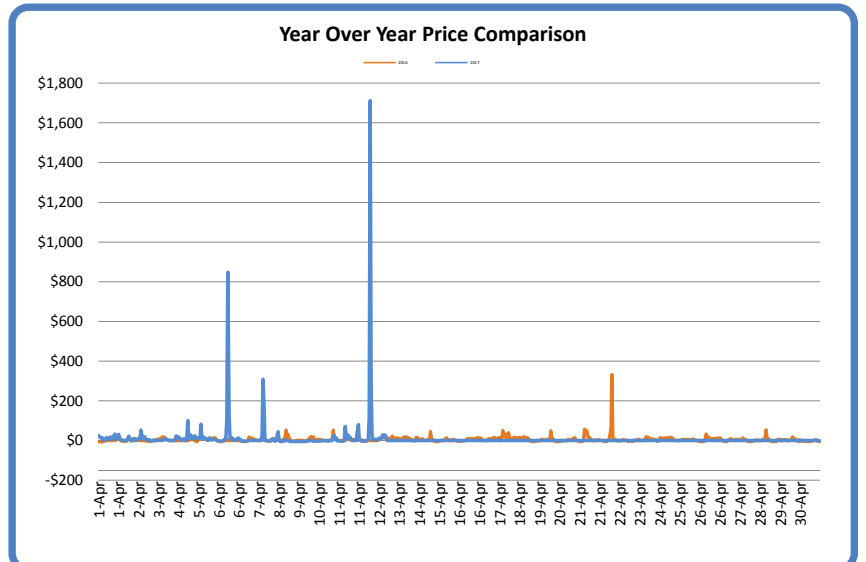
Over the past week, temperatures averaged 2.8°C above normal, ranging from 3.2°C below normal (April 7th) to 10.6°C above normal (April 10th). Short term forecasts call for highs from plus 7°C to plus 19°C. Settled prices for the week averaged \$25.96/MWh flat, ranging from an hourly low of negative \$4.45/MWh (April 9th) to a high of \$1711.03/MWh (April 12th) as a result of a miss in the IESO's forecasted demand and IESO's wind forecast.

Near-term forwards increased over the week upon increased volatility of power settles. Prompt month gas last settled at \$3.187 USD/mm, dropping by 14 cents over the week. Working gas in storage showed a net injection of 10 Bcf for the week which was within expectations. Total gas in storage currently sits at 2,061 Bcf, which is 416 Bcf lower than levels at this time last year and 263 Bcf above the 5-year average. Canadian east storage is 38% full, 11% below last year's levels.

Total outages in the province (all generators) as of April 13th at 2:00 PM MST were forecasted to sum to 6,000 MW. Of that, approximately 52% is due to unavailable nuclear generation, 16% is due to hydro outages and 32% is due to Oil & Gas outages. Darlington-G1, Darlington-G2, PickeringB-G5 and Bruce B-G5 all remained offline over the week. Over the upcoming week, outages are forecasted to range between 6,600 MW to 8,900 MW.

ONTARIO: Weekly Spot Price (HOEP) Analysis (\$/MWh)

	On-Peak	Off-Peak	Flat
Current Week Average 4/6/2017 to 4/12/2017	\$45.59	\$2.14	\$25.96
Last Week Average 3/30/2017 to 4/5/2017	\$10.72	\$11.46	\$17.77
Change	34.87	(9.32)	8.19
YTD 2017	\$27.50	\$16.12	\$21.47
2016 (Full Year)	\$20.23	\$10.27	\$14.90
Change	7.26	5.85	6.57



AESO Pool Price Weekly Summary

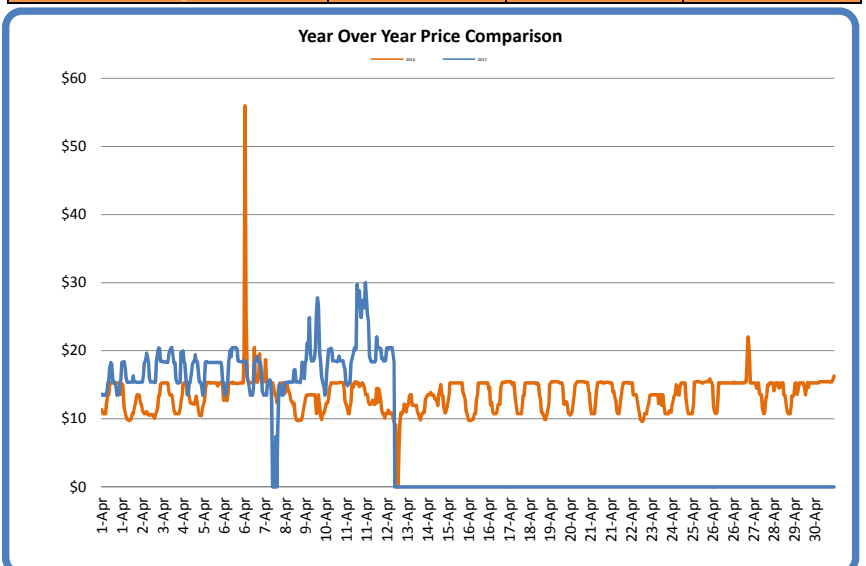
Over the past week, temperatures averaged 2.2°C above normal, ranging from 1.2°C below normal (April 12th) to a high of 8.7°C above normal (April 7th). Settled prices for the week averaged \$17.87/MWh flat, ranging from consecutive hourly lows of \$0.00/MWh (April 8th) to a high of \$30.01/MWh (April 11th). Short term forecasts call for highs ranging from 0°C to plus 9°C.

June forwards decreased slightly on stronger hydro forecasts. Prompt month gas last settled at \$3.187 USD/mm, dropping by 14 cents over the week. Working gas in storage showed a net injection of 10 Bcf for the week which was within expectations. Total gas in storage currently sits at 2,061 Bcf, which is 416 Bcf lower than levels at this time last year and 263 Bcf above the 5-year average. Canadian west storage is 64% full, 11% below last year's levels.

As of April 13th at 10:00 AM MST, three coal units were offline; Battle River #3 (149 MW), Battle River #4 (155 MW) and Keephills #2 (395 MW). Total coal-fired generation is running at 74% of capacity. Wind generation was moderate last week averaging 542 MW. Next week, wind generation is expected to be lower, averaging 400 MW.

ALBERTA: Weekly Spot Price Analysis (\$/MWh)

	On-Peak	Off-Peak	Flat
Current Week Average 4/6/2017 to 4/12/2017	\$19.37	\$14.85	\$17.87
Last Week Average 3/30/2017 to 4/5/2017	\$17.99	\$15.58	\$17.19
Change	\$1.38	(\$0.73)	\$0.68
YTD 2017	\$23.54	\$18.34	\$21.81
2016 (Full Year)	\$19.73	\$15.37	\$18.28
Change	\$3.81	\$2.97	\$3.53



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