

Spot Price

### HOEP Weekly Summary

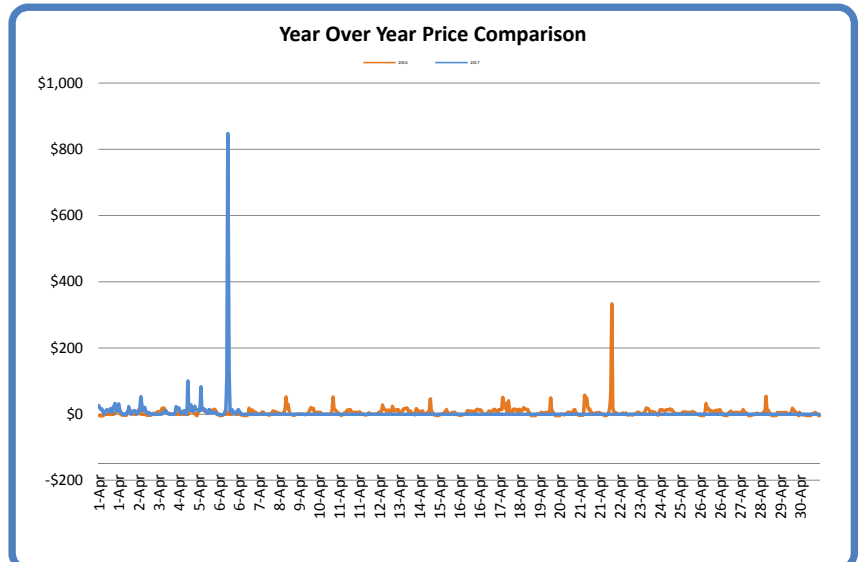
March settled \$24.51/MWh flat, \$25.45/MWh on-peak and \$23.60/MWh off-peak. Over the past week, temperatures averaged 1.9°C above normal, ranging from 1.3°C below normal (March 30th) to 4.6°C above normal (March 3rd). Short term forecasts call for highs from plus 4°C to plus 10°C. Settled prices for the week averaged \$22.32/MWh flat, ranging from an hourly low of negative \$2.77/MWh (April 6th) to a high of \$847.51/MWh (April 6th) as a result of a miss in the IESO's forecasted demand.

Forwards decreased over the week upon decreased volatility of power settles. Prompt month gas last settled at \$3.331 USD/mm, climbing by 14 cents over the week. Working gas in storage showed a net injection of 2 Bcf for the week which missed expectations of an 8 Bcf injection. Total gas in storage currently sits at 2,051 Bcf, which is 427 Bcf lower than levels at this time last year and 265 Bcf above the 5-year average. Canadian east storage is 39% full, 12% below last year's levels.

Total outages in the province (all generators) as of April 7th 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 remained offline over the week. Over the upcoming week, outages are forecasted to range between 5,400 MW to 6,500 MW.

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

	On-Peak	Off-Peak	Flat
<b>Current Week Average</b> 3/31/2017 to 4/6/2017	\$34.46	\$11.28	\$22.32
<b>Last Week Average</b> 3/24/2017 to 3/30/2017	\$32.54	\$25.58	\$28.89
<b>Change</b>	1.93	(14.30)	(6.58)
<b>YTD 2017</b>	\$26.38	\$17.03	\$21.44
<b>2016 (Full Year)</b>	\$20.23	\$10.27	\$14.90
<b>Change</b>	6.14	6.76	6.54



### AESO Pool Price Weekly Summary

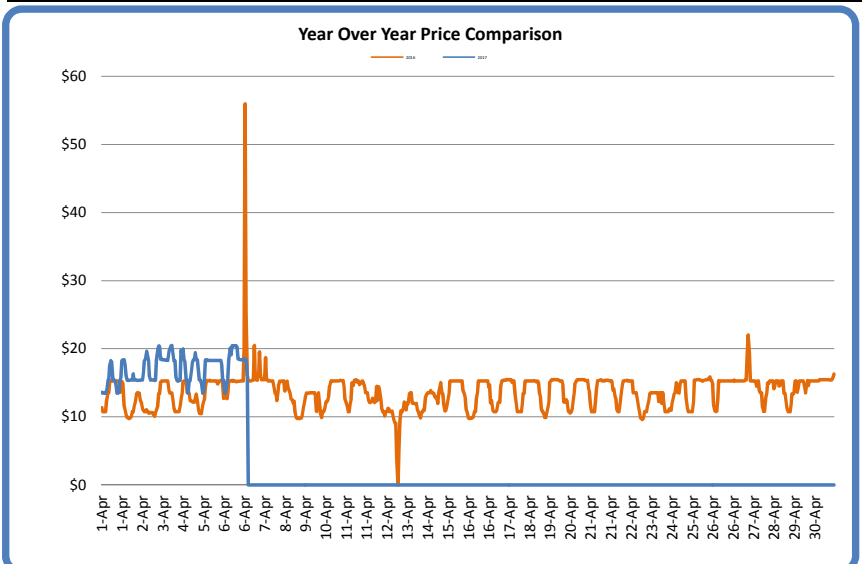
March settled at \$21.01/MWh flat, \$22.41/MWh on-peak and \$18.19/MWh off-peak. Over the past week, temperatures averaged 4.5°C above normal, ranging from 2.6°C below normal (March 26th) to a high of 6.1°C above normal (March 27th). Settled prices for the week averaged \$17.31/MWh flat, ranging from hourly lows of \$13.48/MWh (repeated on April 1st, 4th, 5th, 6th) to a high of \$31.95/MWh (March March 31st). Short term forecasts call for highs ranging from plus 6°C to plus 11°C.

Bal-yr and calendar forwards increased slightly over the week. Prompt month gas last settled at \$3.331 USD/mm, climbing by 14 cents over the week. Working gas in storage showed a net injection of 2 Bcf for the week which missed expectations of an 8 Bcf injection. Total gas in storage currently sits at 2,051 Bcf, which is 427 Bcf lower than levels at this time last year and 265 Bcf above the 5-year average. Canadian west storage is 63% full, 12% below last year's levels.

As of April 7th at 10:00 AM MST, three coal units were offline; Battle River #3 (149 MW), Battle River #4 (155 MW) and HR Milner (144 MW). Total coal-fired generation is running at 78% of capacity. Wind generation was moderate last week averaging 621 MW. Next week, wind generation is expected to continue to be moderate, averaging 600 MW.

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

	On-Peak	Off-Peak	Flat
<b>Current Week Average</b> 3/31/2017 to 4/6/2017	\$18.11	\$15.73	\$17.31
<b>Last Week Average</b> 3/24/2017 to 3/30/2017	\$21.70	\$16.74	\$20.05
<b>Change</b>	(\$3.59)	(\$1.01)	(\$2.73)
<b>YTD 2017</b>	\$23.80	\$18.57	\$22.06
<b>2016 (Full Year)</b>	\$19.73	\$15.37	\$18.28
<b>Change</b>	\$4.07	\$3.20	\$3.78



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