

Spot Price

HOEP Weekly Summary

Settled prices for the week averaged \$14.13/MWh flat, ranging from an hourly low of negative -\$3.85/MWh (August 6th) to a high of \$44.05/MWh (August 10th). Over the week, temperatures averaged near normal, ranging from 2.0°C below normal (Aug 8th) to 0.8°C above normal (Aug 9th). Short term forecasts call for temperatures to range between 1°C below normal and 2°C above normal.

Summer forwards increased as a result of increasing demand and supply not keeping up with the demand while net injections into storage decreased as well. Prompt month gas last settled at \$2.985 USD/mm, up by almost 15 cents over the week. US Working gas in storage was 3,038 Bcf as of Friday, August 4, 2017, according to EIA estimates. This represents a net increase of 28 Bcf from the previous week. Stocks were 275 Bcf less than last year at this time and 61 Bcf above the five-year average of 2,977 Bcf. At 3,038 Bcf, total working gas is within the five-year historical range. Eastern Canadian Gas storage was at 66.5% capacity as of 4th August (+1.2% wow, -8% yoy) and about 1.8% above the 5 yr average.

Total outages in the province (all generators) as of August 11th at 3:00 PM MST were around 4,313 MW. Of that, approximately 46% is due to unavailable nuclear generation, 31% is due to hydro outages and 23% is due to Oil & Gas outages. Darlington-G2 and Bruce -G3 have gone offline and are forecasted to remain offline till next week. Over the upcoming week, outages are forecasted to range between 3,742 MW to 4,400 MW.

AESO Pool Price Weekly Summary

Settled prices for the week averaged \$24.45/MWh flat which ranged from an hourly low of \$15.49/MWh (Aug 10th) to an hourly high of \$ 116.81/MWh (Aug 9th). Over the past 7 days, temperatures averaged 3.4°C above normal, ranging from 0.0°C below normal (Aug 7th) to a high of 2.9°C above normal (Aug 10th). Temperature is forecasted to range between 3°C below normal to 6°C above normal over the next 10 days.

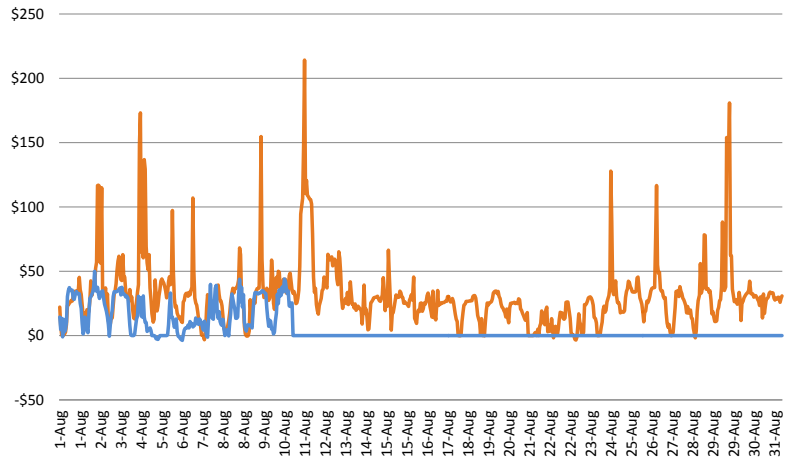
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As of August 11th at 3:00 PM MST, one coal unit was offline - HR Milner (144 MW). Total coal-fired generation is running at 85.5% of capacity. Shepard gas plant is operating at 74.5% of capacity. Last week wind averaged a weak 194 MW, or 13.5% of capacity. Availability factors were 77.7% (+2.710.2%) for Coal, 77.9% (-15.3%) for Hydro and 67.6% (-3.4%) for Gas over the last week while outages were 1,347 MW for Coal, 190 MW for Hydro & 2,154 MW for Gas.

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

	On-Peak	Off-Peak	Flat
Current Week Average 8/4/2017 to 8/10/2017	\$23.55	\$5.57	\$14.13
Last Week Average 7/28/2017 to 8/3/2017	\$27.56	\$6.73	\$16.65
Change	(4.01)	(1.16)	(2.52)
YTD 2017	\$19.56	\$8.20	\$13.52
2016 (Full Year)	\$20.23	\$10.27	\$14.90
Change	(0.68)	(2.07)	(1.38)

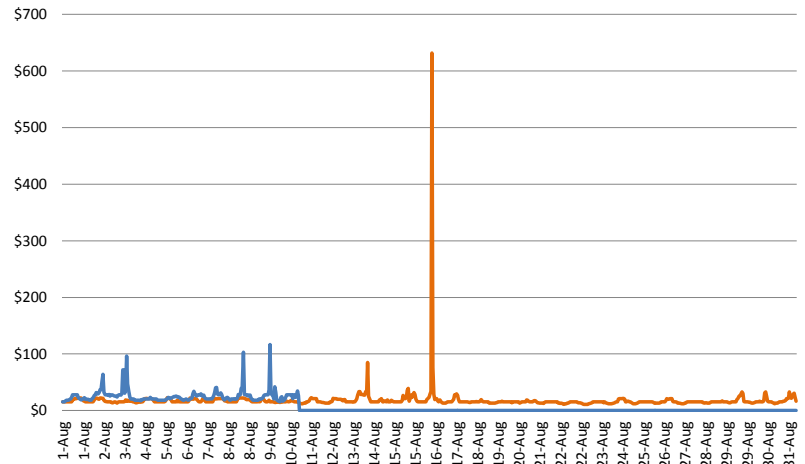
Year Over Year Price Comparison



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

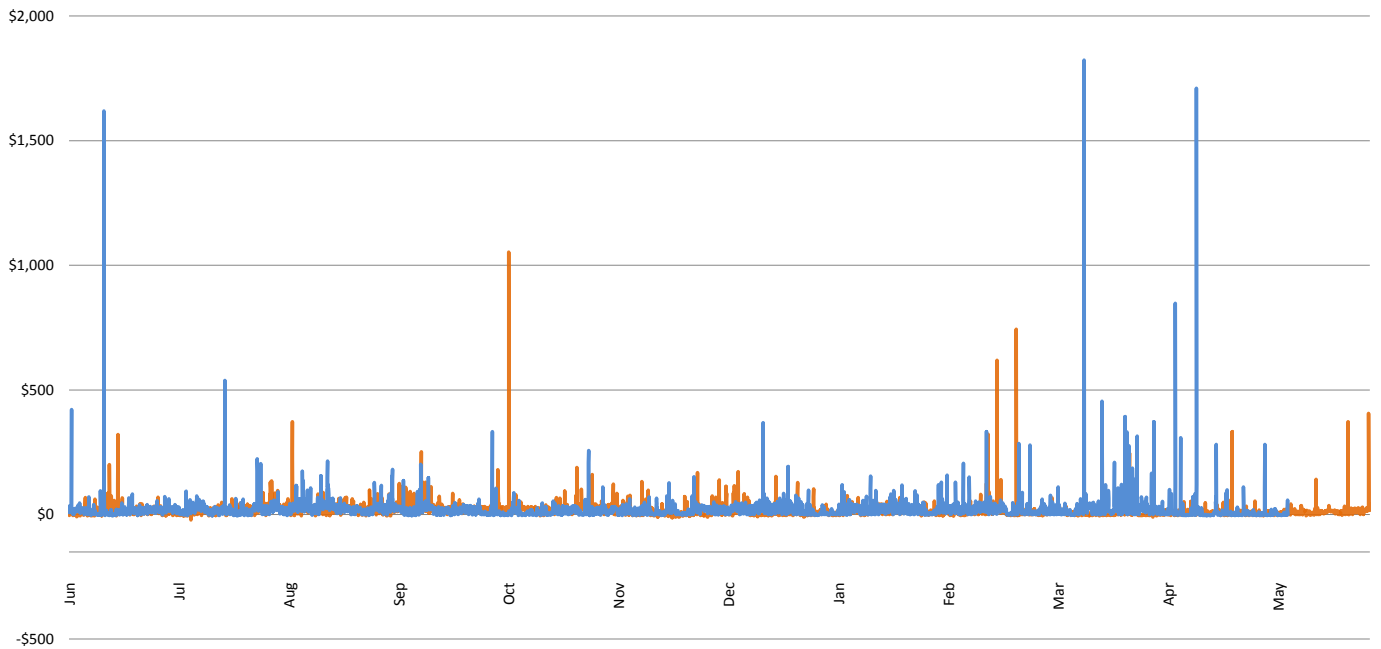
	On-Peak	Off-Peak	Flat
Current Week Average 8/4/2017 to 8/10/2017	\$26.43	\$20.49	\$24.45
Last Week Average 7/28/2017 to 8/3/2017	\$33.53	\$19.39	\$28.82
Change	(\$7.10)	\$1.10	(\$4.37)
YTD 2017	\$24.32	\$17.07	\$21.90
2016 (Full Year)	\$19.73	\$15.37	\$18.28
Change	\$4.59	\$1.70	\$3.63

Year Over Year Price Comparison

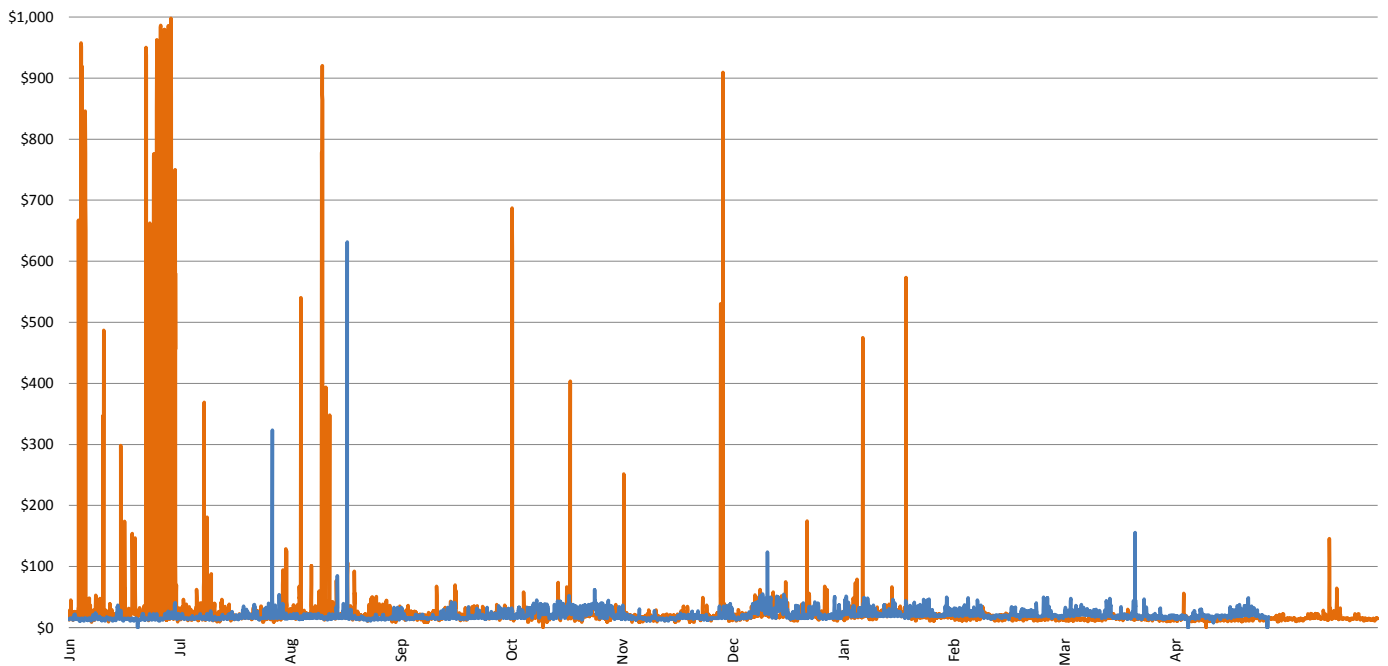


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Ontario Pool Price - Year Over Year



Alberta Pool Price - Year Over Year



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