

Spot Price

HOEP Weekly Summary

Over the week, temperatures averaged 7.3°C above normal, ranging from 0.1°C above normal (February 17th) to 13.7°C above normal (February 23rd). Short term forecasts call for highs from minus 1°C to plus 9°C. Settled prices for the week averaged \$15.26/MWh flat, ranging from an hourly low of negative \$3.00/MWh (February 17th) to a high of \$284.58/MWh (February 21st). The hourly high was a result of a ramp in gas-fired generation.

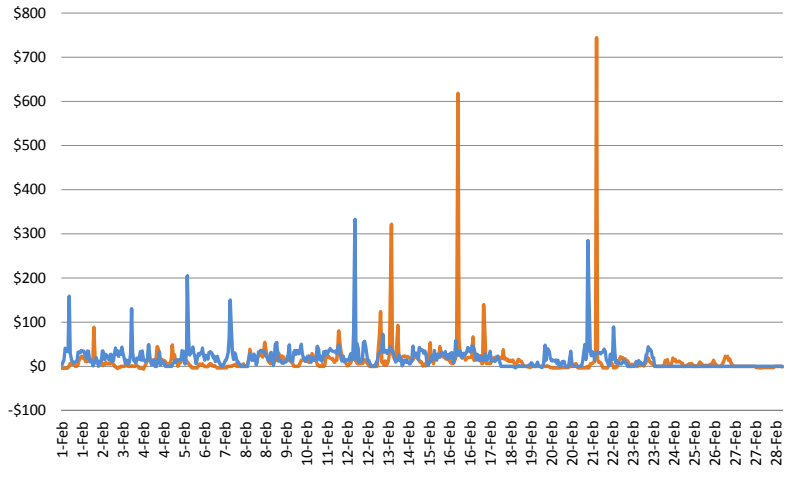
Forwards decreased over the week upon falling in gas prices. Prompt month gas last settled at \$2.617 USD/mm, dropping by 24 cents over the week on warm temperatures for the remaining winter withdrawal season. Working gas in storage showed a net withdrawal of 89 Bcf for the week which was within expectations. Total gas in storage currently sits at 2,356 Bcf, which is 261 Bcf lower than levels at this time last year and 156 Bcf above the 5-year average. Canadian east storage is currently 56% full and was 64% full last year.

Total outages in the province (all generators) as of February 24th at 3:30 PM MST were forecasted to sum to 6,700 MW. Of that, approximately 59% is due to unavailable nuclear generation, 11% is due to hydro outages and 30% is due to Oil & Gas outages. Darlington-G2, PickeringA-G5 and Bruce B-G5 remained offline over the week. Bruce B-G6 went offline February 23rd. Over the upcoming week, outages are forecasted to range between 5,900 MW to 6,900 MW.

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

	On-Peak	Off-Peak	Flat
Current Week Average 2/17/2017 to 2/23/2017	\$22.86	\$8.35	\$15.26
Last Week Average 2/10/2017 to 2/16/2017	\$26.98	\$27.21	\$27.10
Change	(4.11)	(18.86)	(11.84)
YTD 2017	\$27.09	\$15.31	\$20.84
2016 (Full Year)	\$20.23	\$10.27	\$14.90
Change	6.86	5.04	5.94

Year Over Year Price Comparison



AESO Pool Price Weekly Summary

Over the week, temperatures averaged 2.9°C above normal, ranging from 0.8°C above normal (February 23rd) to a high of 9.0°C above normal (February 17th). Settled prices for the week averaged \$22.38/MWh flat, ranging from an hourly low of \$13.29/MWh (February 17th) to a high of \$34.01/MWh (also on February 17th). Short term forecasts call for highs ranging from minus 6°C to 0°C.

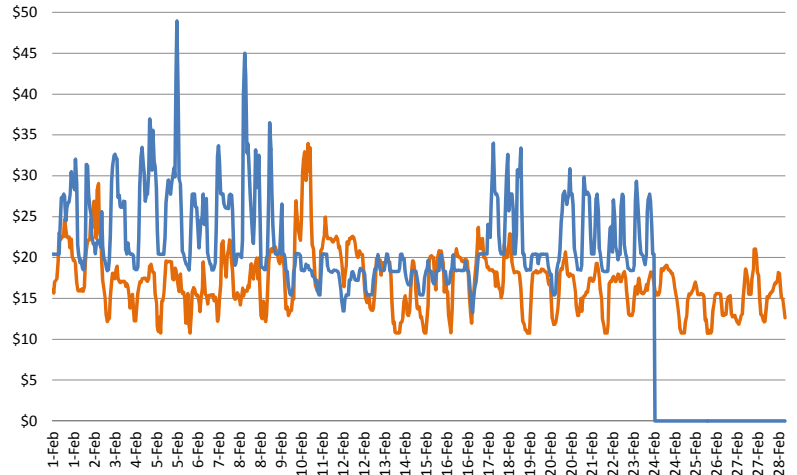
Near-term forwards decreased over the week as a result of continued forecasts for temperatures above normal. Prompt month gas last settled at \$2.617 USD/mm, falling by 24 cents over the week on warm temperatures for the remaining winter withdrawal season. Working gas in storage showed a net withdrawal of 89 Bcf for the week which was within expectations. Total gas in storage currently sits at 2,356 Bcf, which is 261 Bcf lower than levels at this time last year and 156 Bcf above the 5-year average. Canadian west storage is 70% full, below last year's levels of 74%.

As of February 24th at 1:00 PM MST Battle River #3 (149 MW), Battle River #4 (155 MW) and Keephills #2 (395 MW) were offline. Total coal-fired generation is running at 74% of capacity with availability of 90%. Wind generation was very low last week averaging 286 MW. Next week, wind generation is expected to continue to be low, averaging 150 MW.

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

	On-Peak	Off-Peak	Flat
Current Week Average 2/17/2017 to 2/23/2017	\$24.02	\$19.10	\$22.38
Last Week Average 2/10/2017 to 2/16/2017	\$18.61	\$16.63	\$17.95
Change	\$5.41	\$2.47	\$4.43
YTD 2017	\$25.23	\$19.02	\$23.16
2016 (Full Year)	\$19.73	\$15.37	\$18.28
Change	\$5.50	\$3.65	\$4.89

Year Over Year Price Comparison



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