

Spot Price

HOEP Weekly Summary

June settled \$4.73/MWh flat, \$9.14/MWh on-peak and \$0.50/MWh off-peak. Settled prices for the period averaged \$4.41/MWh flat, ranging from an hourly low of negative \$67.08/MWh (July 2nd) to a high of \$54.94/MWh (July 5th). Over the week, temperatures averaged near normal, ranging from 1.3°C below normal (July 3rd) to 1.5°C above normal (July 6th). Short term forecasts call for highs from plus 21°C to plus 27°C.

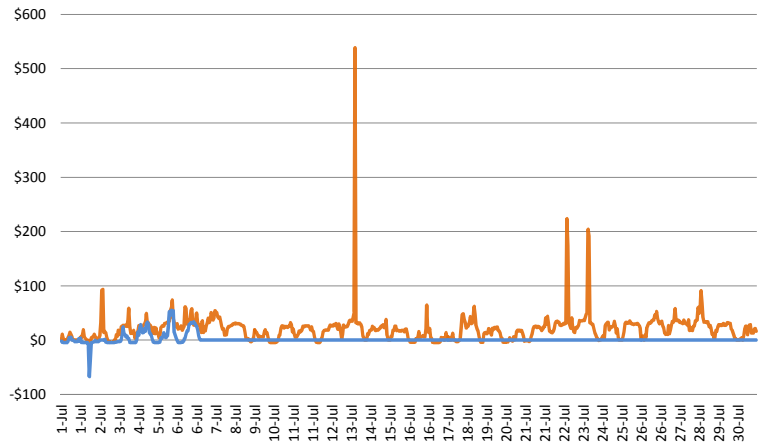
Summer forwards decreased since the last report as a result of near normal weather forecasts. Prompt month gas last settled at \$2.888 USD/mm, falling by 21 cents over the week. Working gas in storage showed a net injection of 72 Bcf for the week which was greater than expectations. Total gas in storage currently sits at 2,888 Bcf, which is 285 Bcf lower than levels at this time last year and 187 Bcf above the 5-year average. Canadian east storage is 55% full, 12% below last year's levels.

Total outages in the province (all generators) as of June 29th at 11:00 AM MST were forecasted to sum to 3,222 MW. Of that, approximately 43% is due to unavailable nuclear generation, 35% is due to hydro outages and 22% is due to Oil & Gas outages. Darlington-G2 remained offline over the week. Over the upcoming week, outages are forecasted to range between 3,000 MW to 3,500 MW.

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

	On-Peak	Off-Peak	Flat
Current Week Average 6/30/2017 to 7/6/2017	\$11.18	-\$0.41	\$5.07
Last Week Average 6/23/2017 to 6/29/2017	\$7.04	-\$1.29	\$2.67
Change	4.14	0.88	2.39
YTD 2017	\$18.79	\$8.59	\$13.36
2016 (Full Year)	\$20.23	\$10.27	\$14.90
Change	(1.44)	(1.68)	(1.54)

Year Over Year Price Comparison



AESO Pool Price Weekly Summary

June settled \$16.78/MWh flat, \$19.30/MWh on-peak and \$11.76/MWh off-peak. Settled prices for the reporting period averaged \$20.63/MWh flat which ranged from an hourly low of \$9.07/MWh (June 29th), to an hourly high of \$44.51/MWh (July 5th). Over the past 8 days, temperatures averaged 3.9°C above normal, ranging from 1.5°C above normal (June 29th) to a high of 5.3°C above normal (July 1st). Short term forecasts call for highs ranging from plus 26°C to 28°C.

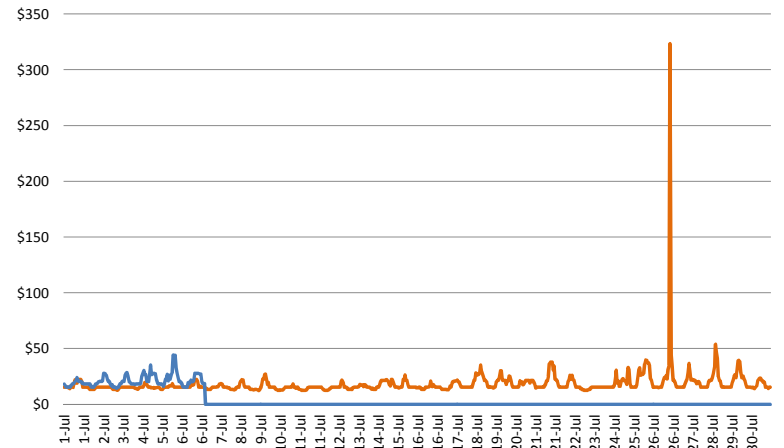
Forwards temporarily increased on Wednesday on news that the Balancing Pool will terminate its Sundance PPAs. Prompt month gas last settled at \$2.888 USD/mm, falling by 21 cents over the week. Working gas in storage showed a net injection of 72 Bcf for the week which was greater than expectations. Total gas in storage currently sits at 2,888 Bcf, which is 285 Bcf lower than levels at this time last year and 187 Bcf above the 5-year average. Canadian west storage is 79% full, 13% below last year's levels.

As of July 7th at 1:00 PM MST, two coal units were offline; Battle River #3 (149 MW) and HR Milner (144 MW). Total coal-fired generation is running at 77% of capacity. Wind generation continued to be fair since the last report, averaging 283 MW. Next week, wind generation is expected to be moderate, averaging 500 MW.

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

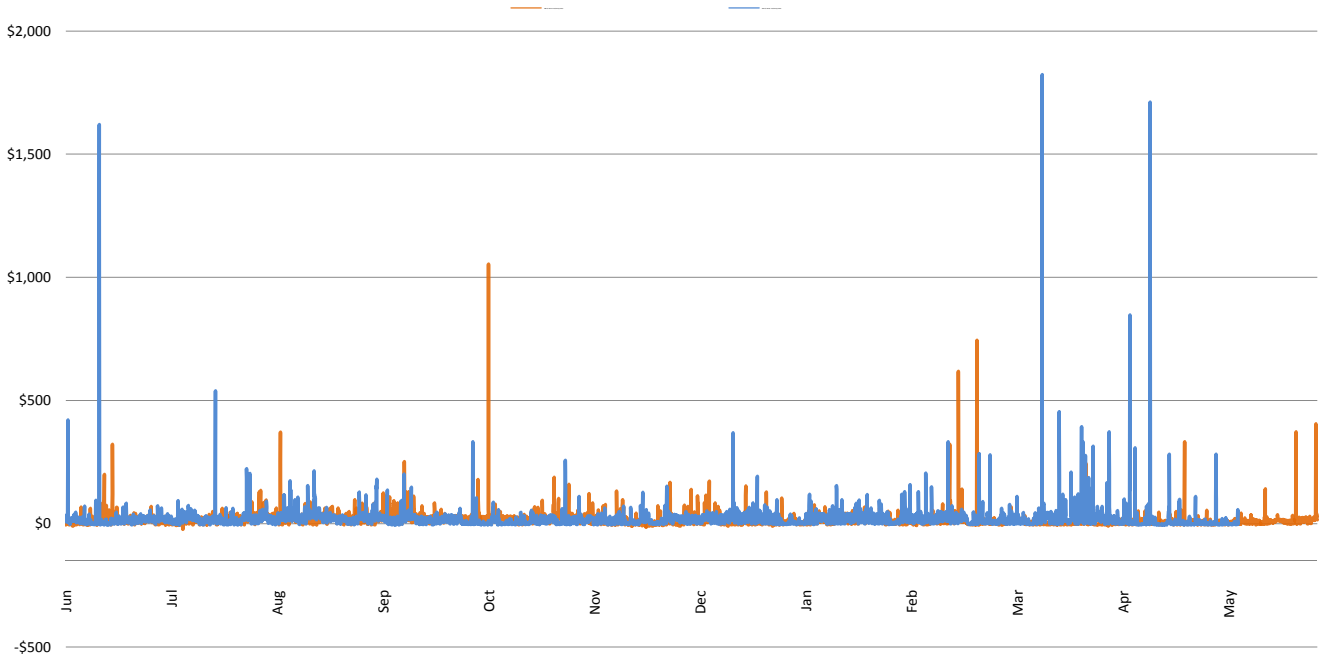
	On-Peak	Off-Peak	Flat
Current Week Average 6/30/2017 to 7/6/2017	\$23.20	\$17.03	\$21.14
Last Week Average 6/23/2017 to 6/29/2017	\$20.77	\$15.19	\$18.91
Change	\$2.43	\$1.84	\$2.24
YTD 2017	\$22.84	\$16.87	\$20.85
2016 (Full Year)	\$19.73	\$15.37	\$18.28
Change	\$3.10	\$1.50	\$2.57

Year Over Year Price Comparison

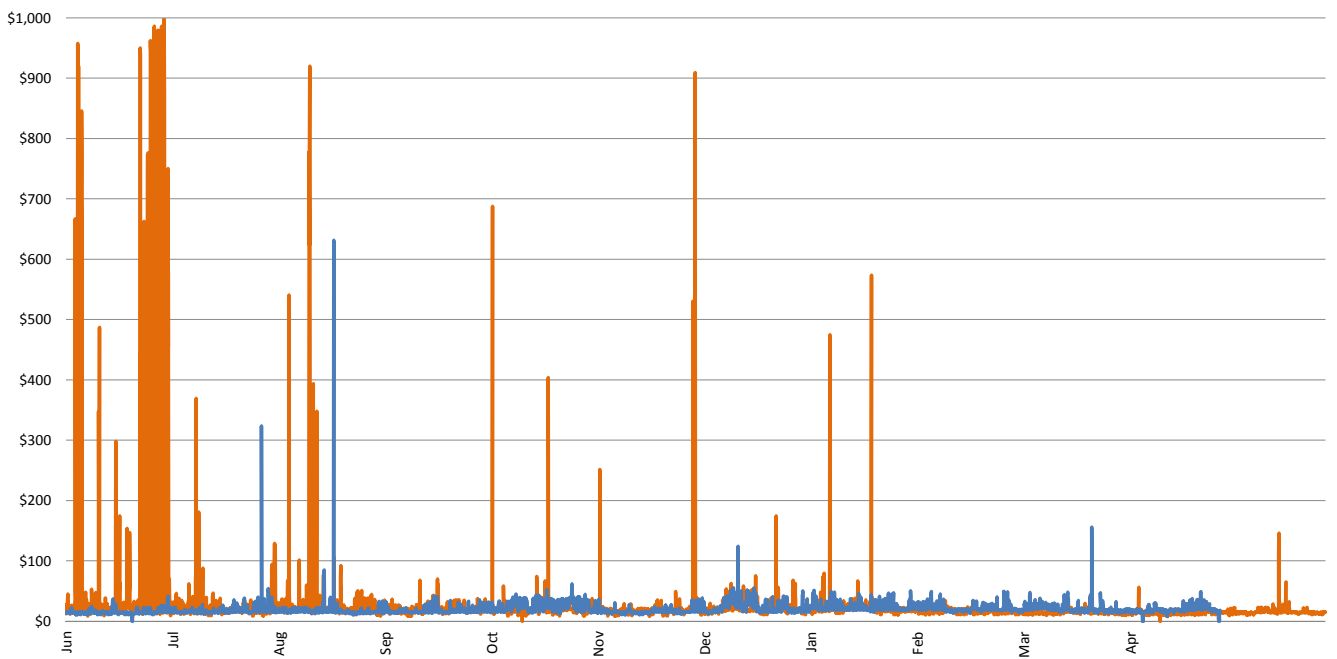


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Ontario Pool Price - Year Over Year



Alberta Pool Price - Year Over Year



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