

Spot Price

HOEP Weekly Summary

Settled prices for the week averaged negative \$8.98/MWh flat, ranging from an hourly low of negative \$8.22/MWh (June 11th) to a high of \$119.92/MWh (also June 11th). Over the week, temperatures averaged 3.6°C above normal, ranging from 1.0°C below normal (June 15th) to 8.3°C above normal (June 15th). Short term forecasts call for highs from plus 29°C to plus 30°C.

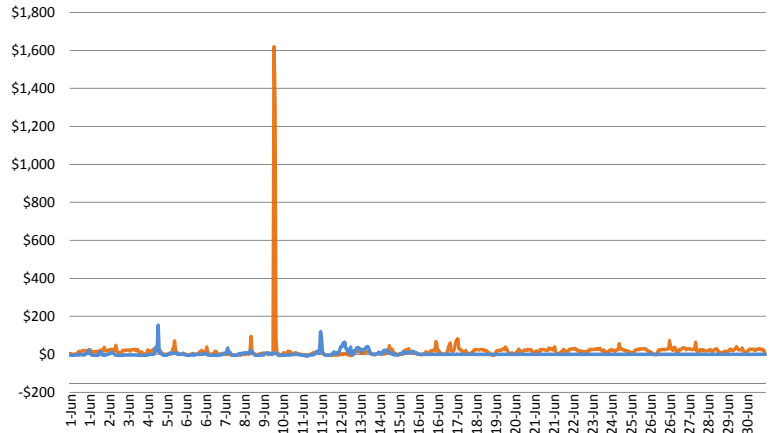
Summer forwards decreased over the week from low power settles despite warm temperatures experienced over the week and forecasts. Prompt month gas last settled at \$3.05 USD/mm, climbing by 2 pennies over the week. Working gas in storage showed a net injection of 78 Bcf for the week which was within expectations. Total gas in storage currently sits at 2,709 Bcf, which is 322 Bcf lower than levels at this time last year and 228 Bcf above the 5-year average. Canadian east storage is 47% full, 14% below last year's levels.

Total outages in the province (all generators) as of June 16th at 4:00 PM MST were forecasted to sum to 4,494 MW. Of that, approximately 40% is due to unavailable nuclear generation, 25% is due to hydro outages and 35% is due to Oil & Gas outages. Darlington-G1 and Darlington-G2 remained offline over the week. Over the upcoming week, outages are forecasted to range between 3,900 MW to 4,800 MW.

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

	On-Peak	Off-Peak	Flat
Current Week Average 6/9/2017 to 6/15/2017	\$15.86	\$2.73	\$8.98
Last Week Average 6/2/2017 to 6/8/2017	\$4.01	\$0.25	\$2.04
Change	11.85	2.48	6.94
YTD 2017	\$19.78	\$9.76	\$14.47
2016 (Full Year)	\$20.23	\$10.27	\$14.90
Change	(0.45)	(0.51)	(0.43)

Year Over Year Price Comparison



AESO Pool Price Weekly Summary

Settled prices for the week averaged \$13.67/MWh flat which ranged from consecutive hourly lows of \$0.00/MWh (June 9th, 10th, 11th and 15th), to an hourly high of \$20.43/MWh (repeated on June 12th and 15th). Over the week, temperatures averaged close to normal, ranging from 5.0°C below normal (June 10th) to a high of 2.2°C above normal (June 12th). Short term forecasts call for highs ranging from plus 18°C to 24°C.

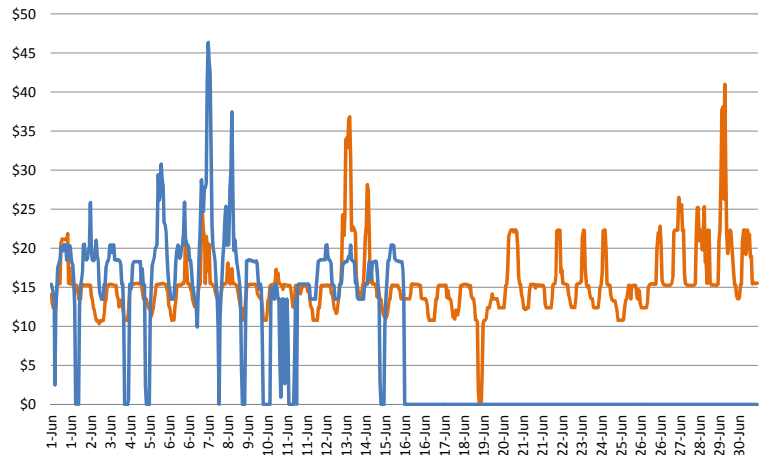
Calendar forwards decreased over the week as a result of speculation on the outcome of the underwater PPA's. Prompt month gas last settled at \$3.05 USD/mm, climbing by 2 pennies over the week. Working gas in storage showed a net injection of 78 Bcf for the week which was within expectations. Total gas in storage currently sits at 2,709 Bcf, which is 322 Bcf lower than levels at this time last year and 228 Bcf above the 5-year average. Canadian west storage is 74% full, 20% below last year's levels.

As of June 16th at 4:00 PM 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 64% of capacity. Wind generation was strong last week averaging 668 MW. Next week, wind generation is expected to continue to be strong, averaging 700 MW.

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

	On-Peak	Off-Peak	Flat
Current Week Average 6/9/2017 to 6/15/2017	\$16.23	\$8.55	\$13.67
Last Week Average 6/2/2017 to 6/8/2017	\$21.54	\$10.91	\$18.00
Change	(\$5.31)	(\$2.37)	(\$4.33)
YTD 2017	\$23.10	\$17.16	\$21.12
2016 (Full Year)	\$19.73	\$15.37	\$18.28
Change	\$3.37	\$1.79	\$2.84

Year Over Year Price Comparison



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