

Spot Price

HOEP Weekly Summary

Over the week, temperatures averaged 4.6°C above normal, ranging from 3.2°C below normal (March 2nd) to 7.9°C above normal (February 28th). Short term forecasts call for highs from minus 6°C to plus 11°C. Settled prices for the week averaged \$13.43/MWh flat, ranging from an hourly low of \$0.00/MWh (February 25th) to a high of \$278.94/MWh (February 24th). The hourly high was a result of a ramp in gas-fired generation.

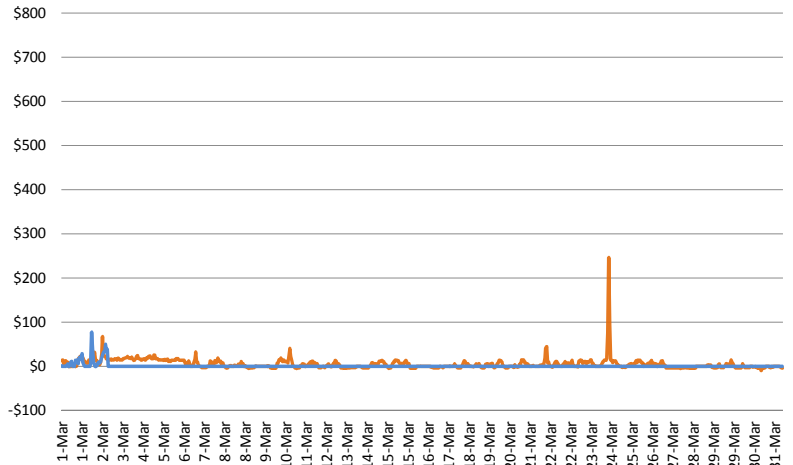
Forwards decreased over the week upon above normal forecasts. Prompt month gas last settled at \$2.804 USD/mm, climbing by 6 cents over the week. Working gas in storage showed a net injection of 7 Bcf for the week which was within expectations. Total gas in storage currently sits at 2,363 Bcf, which is 187 Bcf lower than levels at this time last year and 295 Bcf above the 5-year average. Canadian east storage is currently 50% full and was 53% full last year.

Total outages in the province (all generators) as of March 2nd at 2:30 PM MST were forecasted to sum to 5,800 MW. Of that, approximately 52% is due to unavailable nuclear generation, 13% is due to hydro outages and 35% is due to Oil & Gas outages. Darlington-G2, PickeringB-G5 and Bruce B-G5 remained offline over the week. Bruce B-G6 returned online Feb 25th after a brief 2-day outage. Over the upcoming week, outages are forecasted to range between 5,700 MW to 6,500 MW.

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

	On-Peak	Off-Peak	Flat
Current Week Average 2/24/2017 to 3/2/2017	\$21.89	\$5.74	\$13.43
Last Week Average 2/17/2017 to 2/23/2017	\$17.53	\$10.75	\$18.21
Change	(1.57)	(3.99)	(1.60)
YTD 2017	\$26.49	\$14.23	\$19.99
2016 (Full Year)	\$20.23	\$10.27	\$14.90
Change	6.25	3.96	5.09

Year Over Year Price Comparison



AESO Pool Price Weekly Summary

Over the week, temperatures averaged 4.3°C below normal, ranging from 9.0°C below normal (February 27th) to a high of 1.0°C below normal (March 2nd). Settled prices for the week averaged \$21.44/MWh flat, ranging from an hourly low of \$15.30/MWh (March 1st) to a high of \$49.62/MWh (February 26th). Short term forecasts call for highs ranging from minus 15°C to minus 5°C.

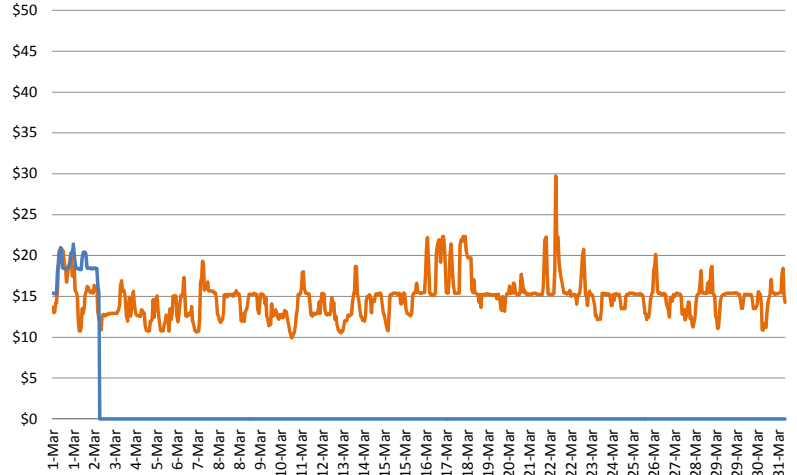
Near-term forwards decreased over the week as a result of low settles despite below-normal temperatures and lack of wind generation. Prompt month gas last settled at \$2.804 USD/mm, climbing by 6 cents over the week. Working gas in storage showed a net injection of 7 Bcf for the week which was within expectations. Total gas in storage currently sits at 2,363 Bcf, which is 187 Bcf lower than levels at this time last year and 295 Bcf above the 5-year average. Canadian west storage is 79% full, matching last year's levels.

As of March 3rd at 1:00 PM MST Battle River #3 (149 MW), Battle River #4 (155 MW), H.R. Milner (144 MW) and Sundance #6 (401 MW) were offline. Total coal-fired generation is running at 59% of capacity with availability of 85%. Wind generation was very low last week averaging 286 MW. Next week, wind generation is expected to be moderate, averaging 620 MW.

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

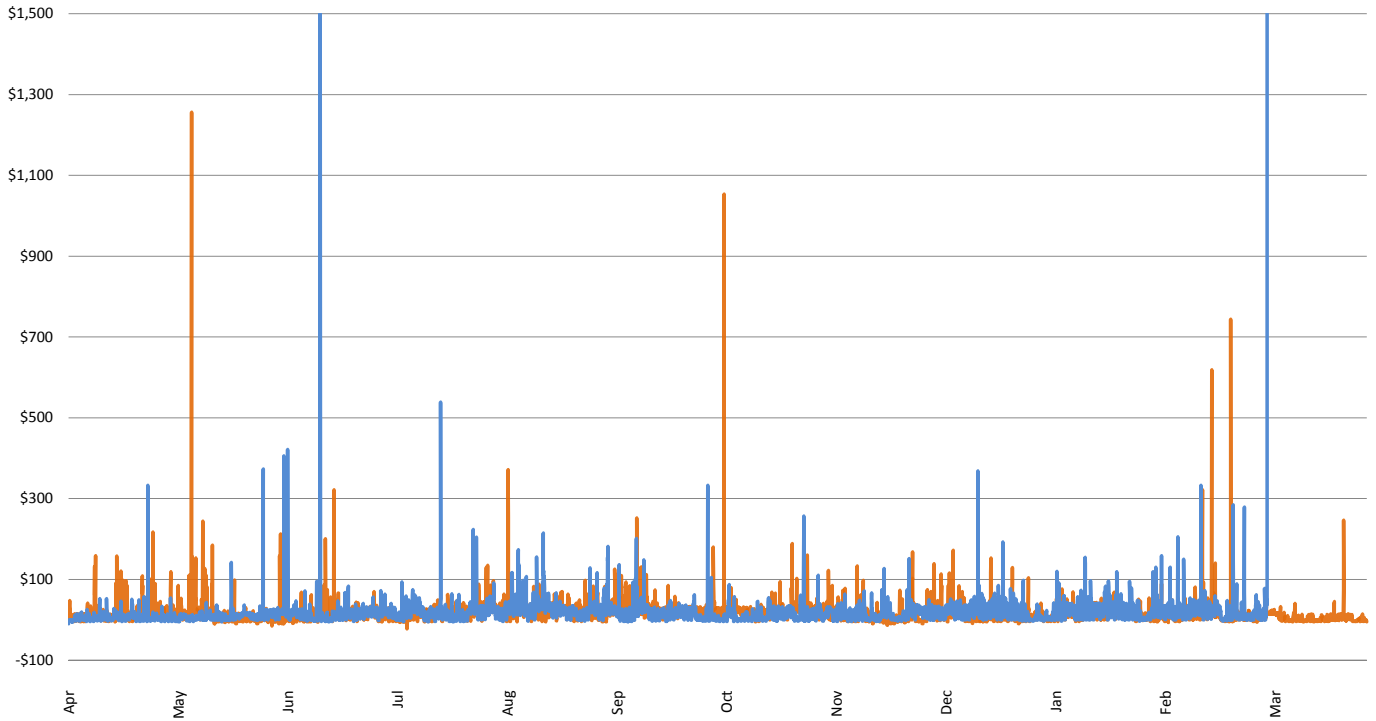
	On-Peak	Off-Peak	Flat
Current Week Average 2/24/2017 to 3/2/2017	\$22.73	\$18.86	\$21.44
Last Week Average 2/17/2017 to 2/23/2017	\$20.82	\$18.04	\$19.89
Change	\$2.90	\$0.66	\$2.15
YTD 2017	\$24.95	\$19.01	\$22.97
2016 (Full Year)	\$19.73	\$15.37	\$18.28
Change	\$5.21	\$3.64	\$4.69

Year Over Year Price Comparison

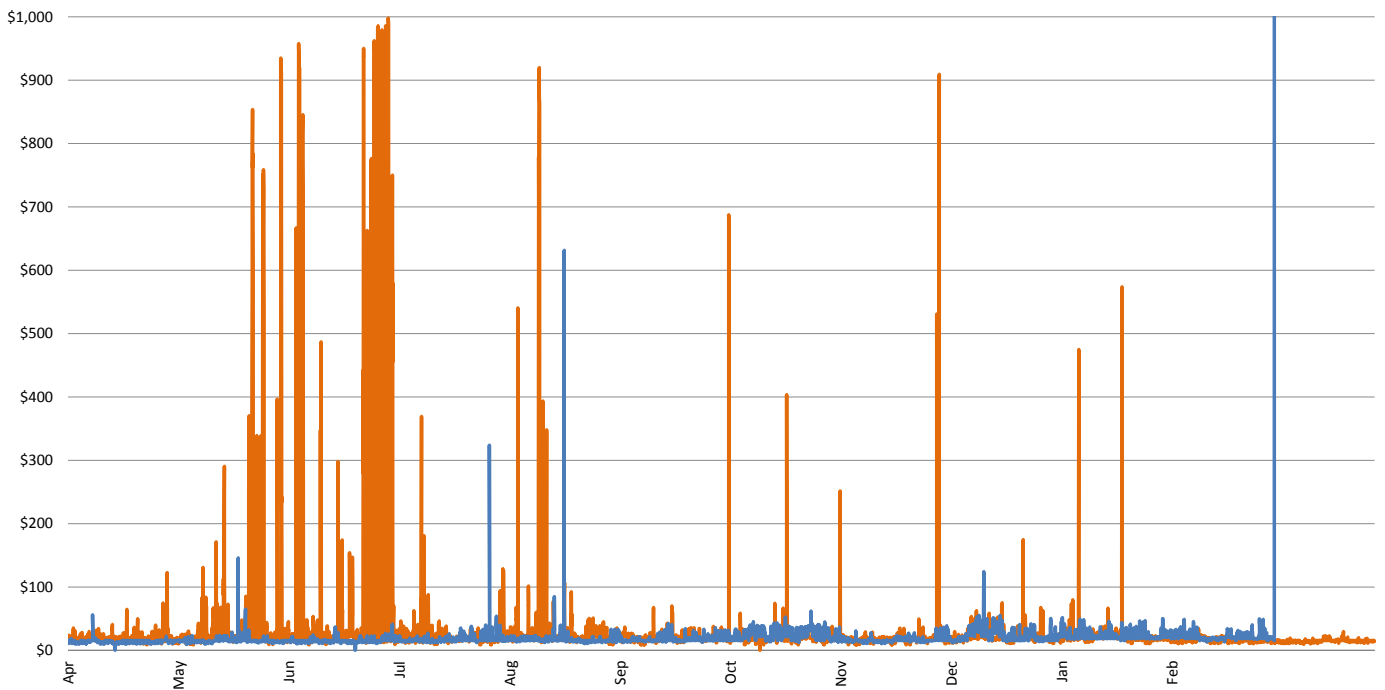


The information presented above was gathered and compiled by Direct Energy Business for the convenience of its employees, clients, and potential customers and is for informational purposes only. Direct Energy Business makes no representation or warranty regarding the accuracy, reliability, comprehensiveness, or currency of the aforementioned data. This information is being provided as a courtesy and should not be construed as an offer to sell, a solicitation of an offer to buy any exchange-traded futures, options contracts or any energy commodity, or advice regarding the purchase or sale of exchange-traded futures or options contracts. Past performance is not necessarily indicative of future results. Reliance upon this information is at the sole risk of the reader.

Ontario Pool Price - Year Over Year



Alberta Pool Price - Year Over Year



The information presented above was gathered and compiled by Direct Energy Business for the convenience of its employees, clients, and potential customers and is for informational purposes only. Direct Energy Business makes no representation or warranty regarding the accuracy, reliability, comprehensiveness, or currency of the aforementioned data. This information is being provided as a courtesy and should not be construed as an offer to sell, a solicitation of an offer to buy any exchange-traded futures, options contracts or any energy commodity, or advice regarding the purchase or sale of exchange-traded futures or options contracts. Past performance is not necessarily indicative of future results. Reliance upon this information is at the sole risk of the reader.