

Spot Price

HOEP Weekly Summary

Settled prices for the week averaged negative \$0.02/MWh flat, ranging from an hourly low of negative \$5.74/MWh (May 20th) to a high of \$22.98/MWh (May 24th). Over the week, temperatures averaged 0.8°C below normal, ranging from 2.7°C below normal (May 20th) to 3.1°C below normal (May 24th). Short term forecasts call for highs from plus 13°C to plus 22°C.

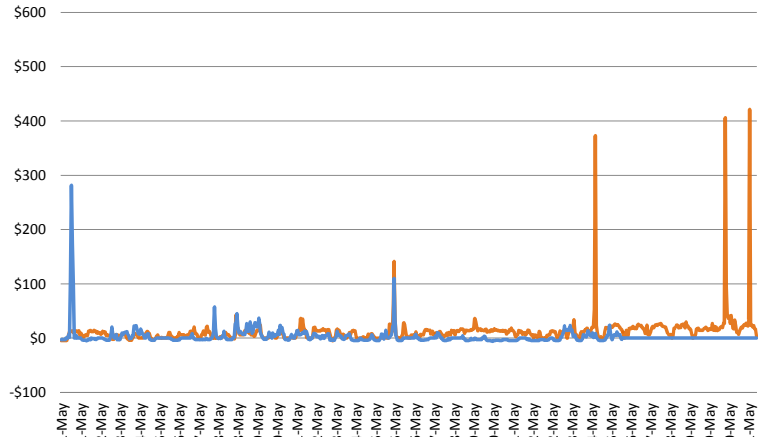
Summer forwards continued to decrease over the week from low power, gas settles. Prompt month gas last settled at \$3.184 USD/mm, falling by 2 cents over the week. Working gas in storage showed a net injection of 68 Bcf for the week which was within expectations. Total gas in storage currently sits at 2,444 Bcf, which is 371 Bcf lower than levels at this time last year and 241 Bcf above the 5-year average. Canadian east storage is 37% full, 15% below last year's levels.

Total outages in the province (all generators) as of May 26th at 2:00 PM MST were forecasted to sum to 5,900 MW. Of that, approximately 41% is due to unavailable nuclear generation, 14% is due to hydro outages and 30% is due to Oil & Gas outages. Darlington-G1, Darlington-G2, and PickeringB-G5 remained offline over the week. Bruce B-G5 had a brief returned online on May 18. Over the upcoming week, outages are forecasted to range between 4,900 MW to 6,700 MW.

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

	On-Peak	Off-Peak	Flat
Current Week Average 5/19/2017 to 5/25/2017	\$3.68	-\$3.39	-\$0.02
Last Week Average 5/12/2017 to 5/18/2017	\$4.18	-\$1.23	\$1.35
Change	(0.50)	(2.16)	(1.37)
YTD 2017	\$21.44	\$11.19	\$16.05
2016 (Full Year)	\$20.23	\$10.27	\$14.90
Change	1.20	0.92	1.15

Year Over Year Price Comparison



AESO Pool Price Weekly Summary

Settled prices for the week averaged \$21.25/MWh flat which ranged from four consecutive hourly lows of \$0.00/MWh (May 24th) and two consecutive hours of \$0.01/MWh (May 25th), to a high of \$40.63/MWh (May 22nd). The hourly lows were a result of wind generation almost reaching its full capacity and high scheduled imports. The hourly high was a result of Over the week, temperatures averaged 3.8°C below normal, ranging from near normal (May 19th) to a high of 9.3°C above normal (May 23rd). Short term forecasts call for highs ranging from plus 22°C to plus 27°C.

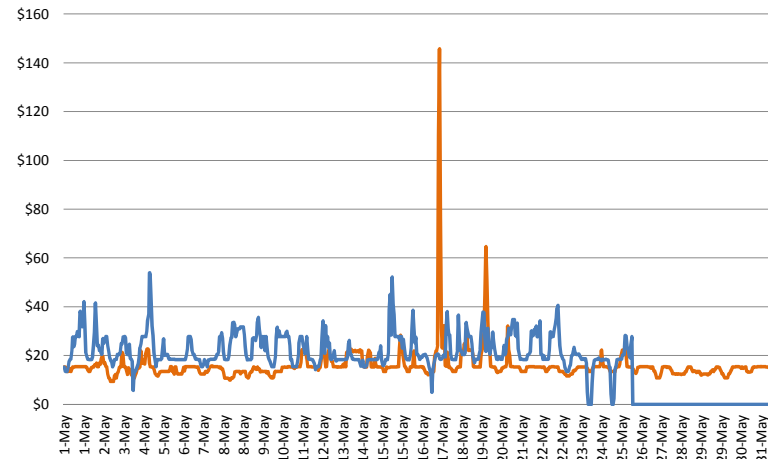
Calendar forwards decreased on market speculation and low power settles. Prompt month gas last settled at \$3.184 USD/mm, falling by 2 cents over the week. Working gas in storage showed a net injection of 68 Bcf for the week which was within expectations. Total gas in storage currently sits at 2,444 Bcf, which is 371 Bcf lower than levels at this time last year and 241 Bcf above the 5-year average. Canadian west storage is 70% full, 16% below last year's levels.

As of May 26th at 12:00 PM MST, six coal units were offline; Battle River #3 (149 MW), Battle River #4 (155 MW), HR Milner #6 (144 MW), Genesee #1 (400 MW) and Sundance #3 (368 MW). Total coal-fired generation is running at 74% of capacity. Wind generation was strong last week averaging 537 MW. Next week, wind generation is expected to be low, averaging 300 MW.

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

	On-Peak	Off-Peak	Flat
Current Week Average 5/19/2017 to 5/25/2017	\$24.28	\$15.18	\$21.25
Last Week Average 5/12/2017 to 5/18/2017	\$23.73	\$17.59	\$21.69
Change	\$0.55	(\$2.41)	(\$0.44)
YTD 2017	\$23.51	\$17.96	\$21.66
2016 (Full Year)	\$19.73	\$15.37	\$18.28
Change	\$3.78	\$2.58	\$3.38

Year Over Year Price Comparison



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