

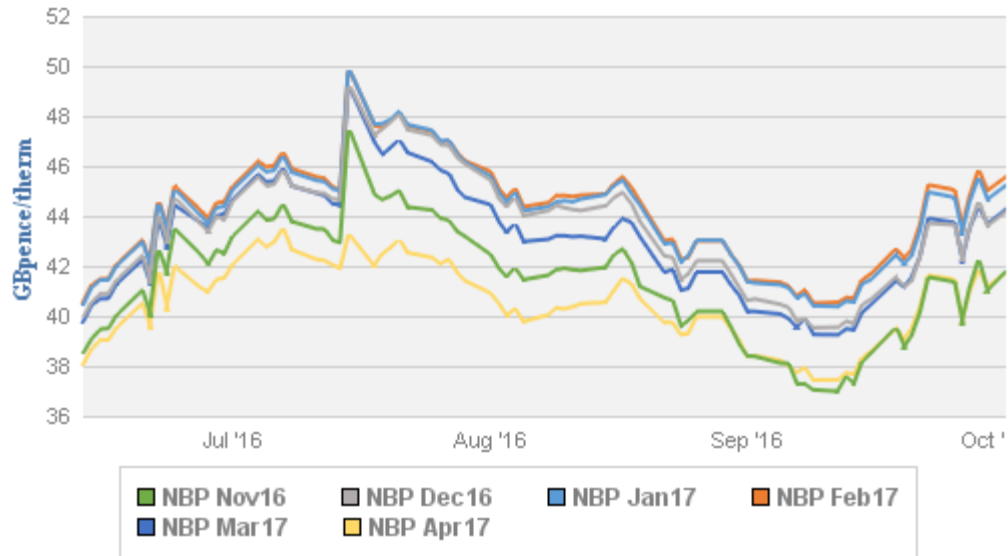


Daily Energy Market Report

GAS (p/therm)							
	THU	FRI	VAR D-1	VAR W-1	AVG.	MAX	MIN
	6/10	7/10			FROM THE BEGINNING OF THIS YEAR		
NBP NOV16	45.23	44.81	-0.42	3.81	37.04	47.44	30.97
NBP DEC16	47.30	46.70	-0.6	3.1	38.83	49.21	32.28
NBP JAN17	47.91	47.32	-0.59	2.66	39.51	49.84	33.09
NBP FEB17	48.25	47.65	-0.6	2.64	39.59	49.83	33.17
NBP MAR17	46.77	46.29	-0.48	2.61	38.59	49.15	32.30
NBP APR17	44.41	44.00	-0.41	2.84	36.40	44.41	30.28
NBP MAY17	42.46	42.05	-0.41	2.99	34.16	42.46	27.73
NBP JUN17	41.32	40.91	-0.41	3.15	33.80	41.32	27.86
NBP JUL17	41.83	41.32	-0.51	3.11	34.19	41.83	28.20
NBP AUG17	41.90	41.39	-0.51	3.16	34.18	41.90	28.11
NBP SEP17	41.76	41.25	-0.51	3.19	34.13	41.76	28.00
NBP OCT17	43.53	42.99	-0.54	3.21	35.33	43.53	28.44
NBP Q1 17	47.62	47.07	-0.55	2.64	39.21	49.60	32.84
NBP Q2 17	42.73	42.32	-0.41	3	34.78	42.73	28.61
NBP Q3 17	41.83	41.32	-0.51	3.15	34.16	41.83	28.10
NBP SUM2017	42.28	41.82	-0.46	3.08	34.47	42.28	28.36
NBP WIN2017	47.96	47.42	-0.54	3.25	39.50	47.96	32.20
NBP SUM2018	42.86	42.37	-0.49	2.69	35.58	42.98	28.80

Prompt British gas prices gained ground on Friday, as imports from the Netherlands and Norway declined. Day-ahead gas rose by 0.2 p or 0.49% to hit 41.00 p/therm. Curve gas contracts softened, with the Winter 2017 down over 1% to end at 47.42 p/therm.

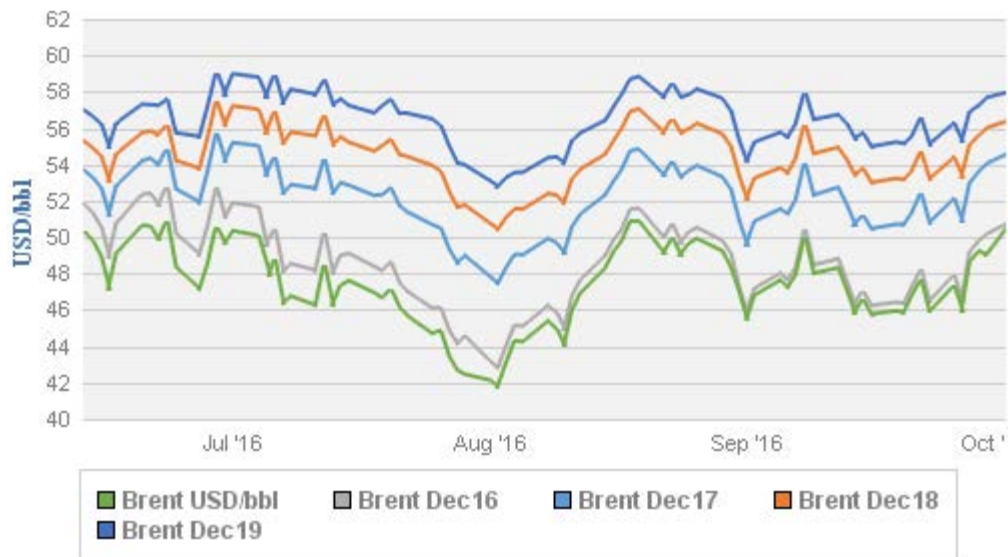
UK Gas Months



OIL (\$/bbl)							
	THU 6/10	FRI 7/10	VAR D-1	VAR W-1	AVG. FROM THE BEGINNING OF THIS YEAR	MAX	MIN
BRENT USD/BBL	52.51	51.93	-0.58	2.87	43.39	52.51	27.88
BRENT DEC16	52.51	51.93	-0.58	1.74	45.86	53.83	33.89
BRENT DEC17	56.21	55.78	-0.43	1.71	49.38	56.21	38.62
BRENT DEC18	57.78	57.46	-0.32	1.43	51.76	57.78	42.21
BRENT DEC19	59.11	58.78	-0.33	1.09	53.74	59.11	44.80

Crude oil prices declined about 1% on Friday as investors took some profits on a hike over the past week that drove prices nearly 15% to four-month highs on hopes of OPEC crude output cuts. Brent lost 58 cents to settle at \$51.93 a barrel.

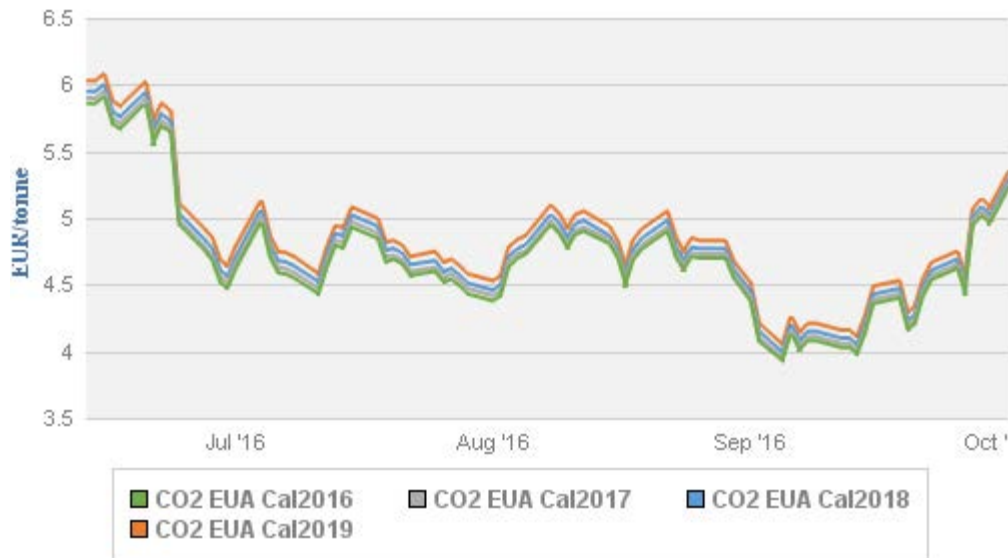
Brent Crude Oil



CARBON (€T)							
	THU	FRI	VAR D-1	VAR W-1	AVG.	MAX	MIN
	6/10	7/10			FROM THE BEGINNING OF THIS YEAR		
CO2 EUA CAL2016	5.86	5.69	-0.17	0.73	5.31	8.11	3.93
CO2 EUA CAL2017	5.89	5.71	-0.18	0.72	5.36	8.21	3.95
CO2 EUA CAL2018	5.93	5.75	-0.18	0.73	5.42	8.35	3.99
CO2 EUA CAL2019	6.00	5.82	-0.18	0.74	5.51	8.52	4.05

European carbon retired from the previous session's four-month high on Friday, but buyers kept EUAs above a technical resistance-turned-support level at 5.71 euros/tonne.

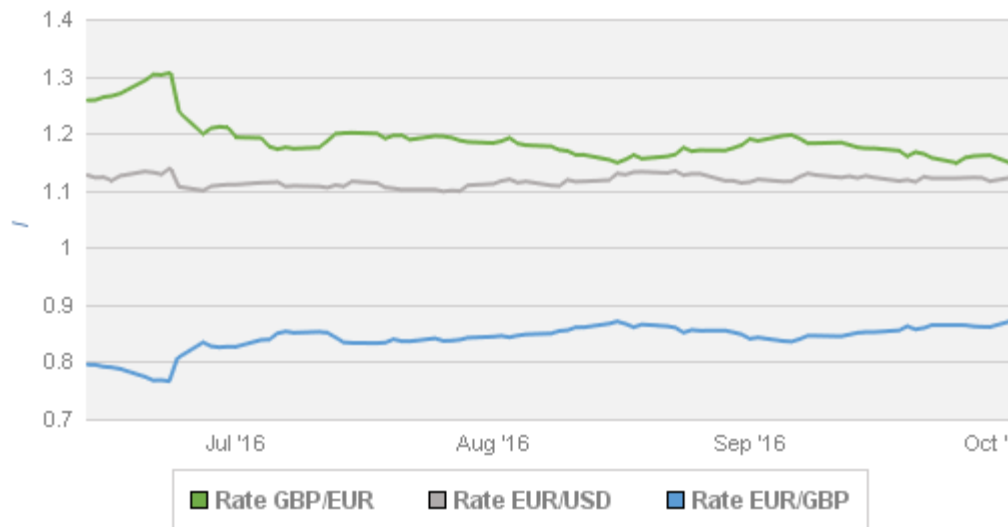
Carbon



EXCHANGE RATES							
	THU	FRI	VAR D-1	VAR W-1	AVG.	MAX	MIN
	6/10	7/10			FROM THE BEGINNING OF THIS YEAR		
RATE GBP/EUR	1.13	1.11	-0.02	-0.05	1.24	1.37	1.11
RATE EUR/USD	1.12	1.11	-0.01	-0.01	1.12	1.16	1.07
RATE EUR/GBP	0.88	0.90	0.02	0.04	0.80	0.90	0.73

The EUR/USD pair went back on Friday, testing the 1.114 level as traders were focused on how incoming US economic data will shift Fed rate hike expectations for December.

Exchange Rates



POWER (€/MWh)							
	THU 6/10	FRI 7/10	VAR D-1	VAR W-1	AVG. FROM THE BEGINNING OF THIS YEAR	MAX	MIN
UK Q1 17 BASE	70.42	67.96	-2.46	6.24	53.39	70.42	46.86
UK Q2 17 BASE	50.52	48.70	-1.82	0.04	44.37	51.68	38.65
UK SUM17 BASE	49.82	48.01	-1.81	1.38	44.15	51.50	38.65
UK WIN17 BASE	55.39	53.57	-1.82	2.04	49.68	56.89	44.41

Power Quarter and Season

