

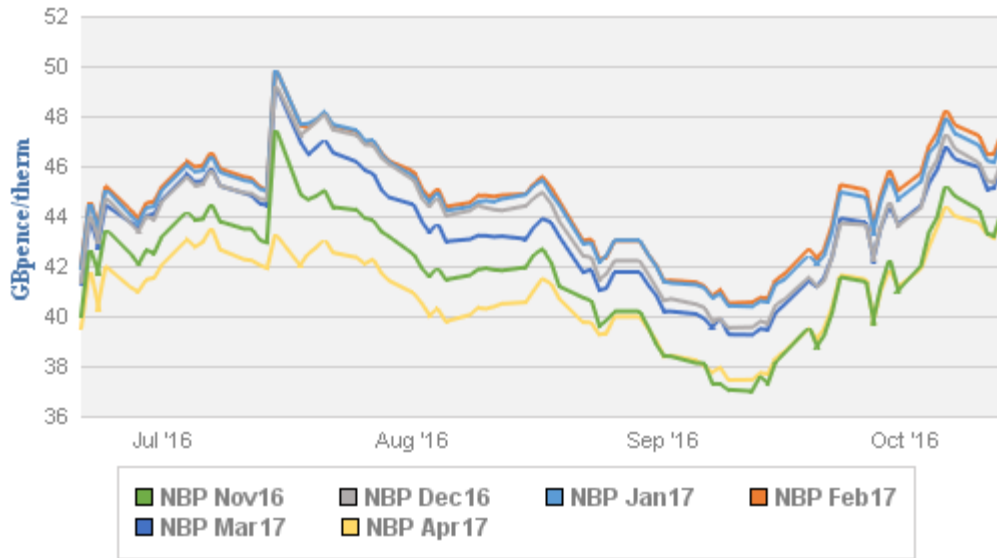


# Daily Energy Market Report

GAS (p/therm)							
	MON	TUE	VAR D-1	VAR W-1	AVG.	MAX	MIN
	17/10	18/10			FROM THE BEGINNING OF THIS YEAR		
NBP NOV16	46.00	46.93	0.93	3.62	37.31	47.44	30.97
NBP DEC16	47.54	48.53	0.99	3.12	39.10	49.21	32.28
NBP JAN17	48.30	49.08	0.78	2.86	39.78	49.84	33.09
NBP FEB17	48.59	49.38	0.79	2.92	39.86	49.83	33.17
NBP MAR17	47.33	48.14	0.81	3.06	38.86	49.15	32.30
NBP APR17	45.33	46.01	0.68	2.73	36.67	46.01	30.28
NBP MAY17	43.41	44.01	0.6	2.58	34.44	44.01	27.73
NBP JUN17	42.21	42.73	0.52	2.44	34.05	42.73	27.86
NBP JUL17	42.51	42.96	0.45	2.3	34.44	42.96	28.20
NBP AUG17	42.48	42.86	0.38	2.13	34.43	42.86	28.11
NBP SEP17	42.60	42.91	0.31	2.31	34.38	42.91	28.00
NBP OCT17	44.28	44.57	0.29	2.18	35.60	44.57	28.44
NBP Q1 17	48.06	48.85	0.79	2.95	39.48	49.60	32.84
NBP Q2 17	43.65	44.25	0.6	2.59	35.05	44.25	28.61
NBP Q3 17	42.53	42.91	0.38	2.25	34.42	42.91	28.10
NBP SUM2017	43.09	43.58	0.49	2.42	34.73	43.58	28.36
NBP WIN2017	48.64	48.93	0.29	2.02	39.78	48.93	32.20
NBP SUM2018	43.57	43.80	0.23	1.89	35.82	43.80	28.80

Spot British natural gas prices jumped about 5% on Tuesday due to colder weather forecasts spurring heating demand and low wind speeds. Spot gas added 1.97 p to 44.97 p/therm. Curve gas prices edged higher, with November contract up 2% at 46.93 p/therm.

## UK Gas Months



OIL (\$/bbl)							
	MON	TUE	VAR D-1	VAR W-1	AVG.	MAX	MIN
	17/10	18/10			FROM THE BEGINNING OF THIS YEAR		
BRENT USD/BBL	51.52	51.68	0.16	-0.73	43.68	53.14	27.88
BRENT DEC16	51.52	51.68	0.16	-0.73	46.08	53.83	33.89
BRENT DEC17	55.39	55.86	0.47	-0.11	49.60	56.66	38.62
BRENT DEC18	56.94	57.47	0.53	0.14	51.95	58.03	42.21
BRENT DEC19	58.17	58.68	0.51	0.26	53.90	59.15	44.80

Brent finished higher on Tuesday on expectations of OPEC output reduction, then prolonged gains in post-settlement trade after the API indicated an unexpected draw in U.S. crude stockpiles. Brent crude rose by 16 cents to settle at \$51.68 a barrel.

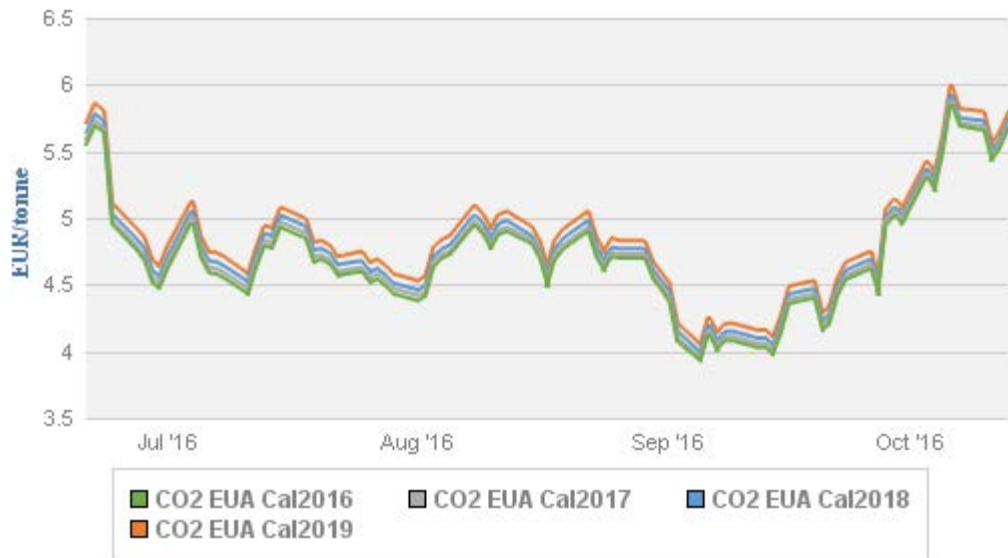
## Brent Crude Oil



<b>CARBON (€T)</b>							
	MON	TUE	VAR D-1	VAR W-1	AVG.	MAX	MIN
	17/10	18/10			FROM THE BEGINNING OF THIS YEAR		
CO2 EUA CAL2016	5.87	5.95	0.08	0.52	5.33	8.11	3.93
CO2 EUA CAL2017	5.90	5.98	0.08	0.52	5.37	8.21	3.95
CO2 EUA CAL2018	5.93	6.01	0.08	0.51	5.43	8.35	3.99
CO2 EUA CAL2019	5.99	6.07	0.08	0.51	5.52	8.52	4.05

EU carbon prices hit a fresh four-month high at 5.98 euros/tonne on Tuesday as the energy complex was driven by reports that French nuclear operator EDF would shutdown five more plants on safety concerns.

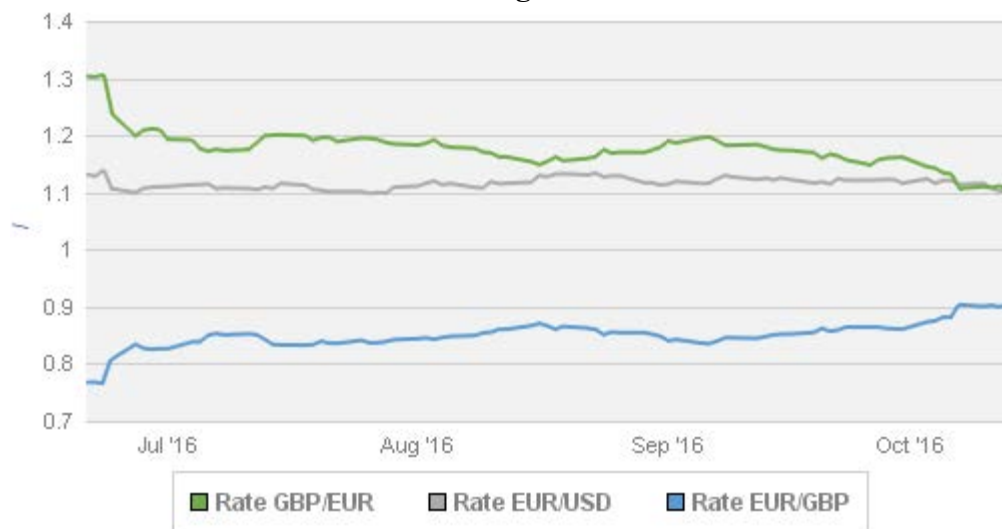
### Carbon



<b>EXCHANGE RATES</b>							
	MON	TUE	VAR D-1	VAR W-1	AVG.	MAX	MIN
	17/10	18/10			FROM THE BEGINNING OF THIS YEAR		
RATE GBP/EUR	1.11	1.12	0.01	0.01	1.24	1.37	1.11
RATE EUR/USD	1.10	1.10	0	-0.01	1.12	1.16	1.07
RATE EUR/GBP	0.90	0.90	0	0	0.81	0.90	0.73

On Tuesday the EUR/USD was flat at 1.0993 ahead of the European Central Bank's policy meeting on Thursday. The central bank is widely expected to keep its policy unchanged.

## Exchange Rates



## POWER (€/MWh)

	MON 17/10	TUE 18/10	VAR D-1	VAR W-1	AVG. FROM THE BEGINNING OF THIS YEAR	MAX	MIN
UK Q1 17 BASE	67.77	71.43	3.66	5.05	53.89	71.43	46.86
UK Q2 17 BASE	50.00	51.24	1.24	3.01	44.54	51.68	38.65
UK SUM17 BASE	49.18	50.33	1.15	2.8	44.31	51.50	38.65
UK WIN17 BASE	54.83	55.45	0.62	2.34	49.83	56.89	44.41

## Power Quarter and Season

