

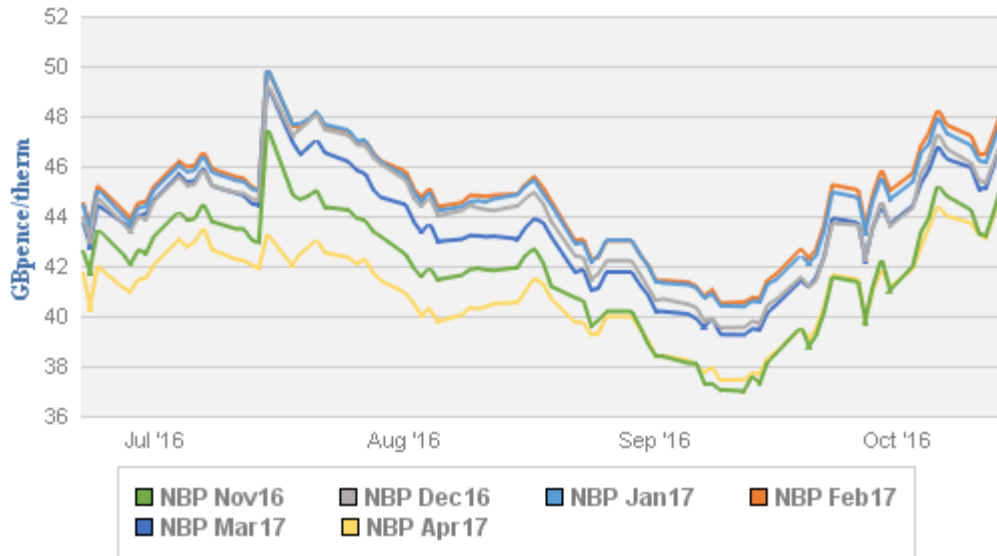


Daily Energy Market Report

GAS (p/therm)							
	TUE	WED	VAR D-1	VAR W-1	AVG.	MAX	MIN
	18/10	19/10			FROM THE BEGINNING OF THIS YEAR		
NBP NOV16	46.93	46.85	-0.08	3.65	37.35	47.44	30.97
NBP DEC16	48.53	48.29	-0.24	2.95	39.14	49.21	32.28
NBP JAN17	49.08	48.96	-0.12	2.82	39.82	49.84	33.09
NBP FEB17	49.38	49.27	-0.11	2.78	39.91	49.83	33.17
NBP MAR17	48.14	48.06	-0.08	2.94	38.90	49.15	32.30
NBP APR17	46.01	45.90	-0.11	2.78	36.72	46.01	30.28
NBP MAY17	44.01	43.91	-0.1	2.64	34.49	44.01	27.73
NBP JUN17	42.73	42.59	-0.14	2.46	34.10	42.73	27.86
NBP JUL17	42.96	42.80	-0.16	2.31	34.48	42.96	28.20
NBP AUG17	42.86	42.69	-0.17	2.13	34.47	42.86	28.11
NBP SEP17	42.91	42.73	-0.18	2.29	34.42	42.91	28.00
NBP OCT17	44.57	44.38	-0.19	2.1	35.64	44.57	28.44
NBP Q1 17	48.85	48.75	-0.1	2.85	39.52	49.60	32.84
NBP Q2 17	44.25	44.13	-0.12	2.63	35.09	44.25	28.61
NBP Q3 17	42.91	42.74	-0.17	2.24	34.46	42.91	28.10
NBP SUM2017	43.58	43.43	-0.15	2.43	34.77	43.58	28.36
NBP WIN2017	48.93	48.74	-0.19	1.94	39.83	48.93	32.20
NBP SUM2018	43.80	43.65	-0.15	1.85	35.86	43.80	28.80

British spot gas prices rose slightly on Wednesday after hitting the highest level for more than a year a day earlier on lower imports and colder weather outlook. Spot gas added 0.03 p to trade at 45.00 p/therm. November contract lost 0.08 p to 46.85 p/therm.

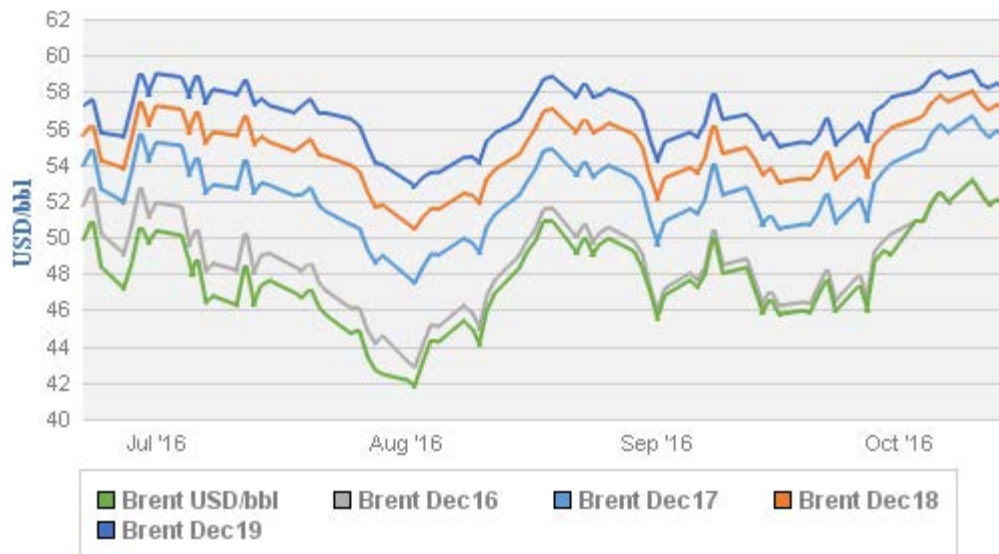
UK Gas Months



OIL (\$/bbl)							
	TUE	WED	VAR D-1	VAR W-1	AVG.	MAX	MIN
	18/10	19/10			FROM THE BEGINNING OF THIS YEAR		
BRENT USD/BBL	51.68	52.67	0.99	0.86	43.73	53.14	27.88
BRENT DEC16	51.68	52.67	0.99	0.86	46.11	53.83	33.89
BRENT DEC17	55.86	56.73	0.87	1.22	49.63	56.73	38.62
BRENT DEC18	57.47	58.22	0.75	1.23	51.98	58.22	42.21
BRENT DEC19	58.68	59.37	0.69	1.15	53.92	59.37	44.80

Crude oil prices hiked over 2% on Wednesday, with WTI crude reaching the highest level in 15 months due to an unexpected large decline in stockpiles. London-traded Brent crude rose by 99 cents to settle at \$52.67 a barrel.

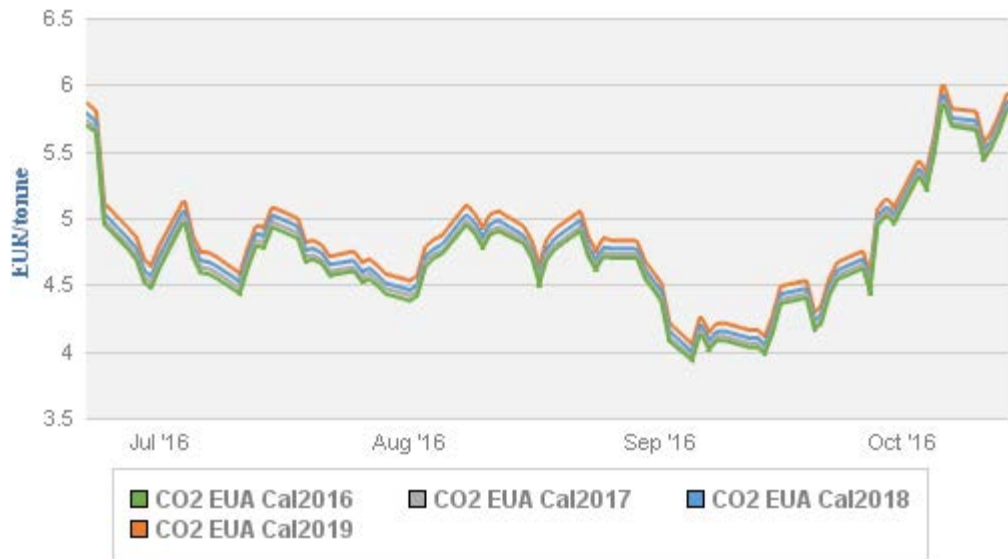
Brent Crude Oil



CARBON (€T)								
	TUE	WED	VAR D-1	VAR W-1	AVG.	MAX	MIN	
	18/10	19/10			FROM THE BEGINNING OF THIS YEAR			
CO2 EUA CAL2016	5.95	5.67	-0.28	0.15	5.33	8.11	3.93	
CO2 EUA CAL2017	5.98	5.70	-0.28	0.15	5.37	8.21	3.95	
CO2 EUA CAL2018	6.01	5.73	-0.28	0.15	5.43	8.35	3.99	
CO2 EUA CAL2019	6.07	5.79	-0.28	0.15	5.52	8.52	4.05	

European carbon allowances for 2017 delivery sank 4.68% at 5.70 euros/tonne on Wednesday as the energy complex reversed most of the previous day's gains in a volatile session.

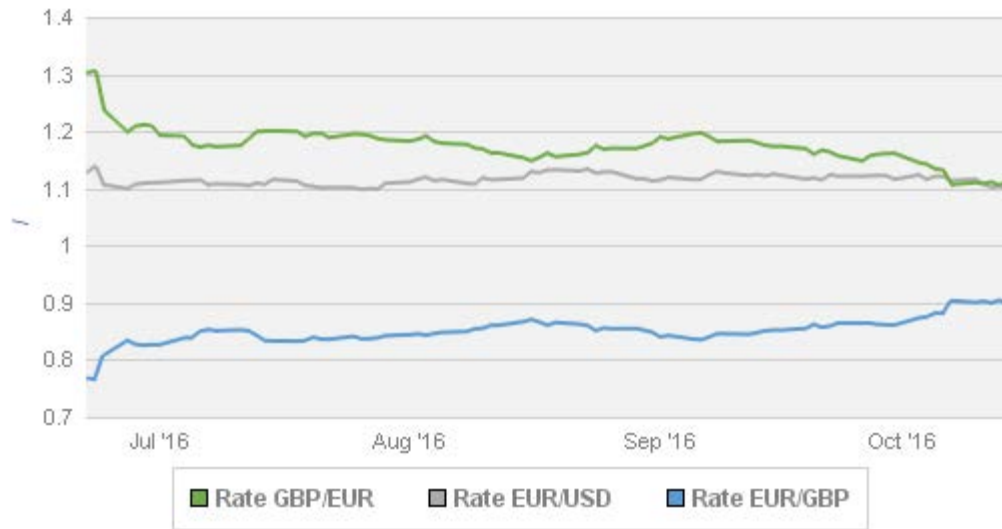
Carbon



EXCHANGE RATES								
	TUE	WED	VAR D-1	VAR W-1	AVG.	MAX	MIN	
	18/10	19/10			FROM THE BEGINNING OF THIS YEAR			
RATE GBP/EUR	1.12	1.12	0	0.01	1.24	1.37	1.11	
RATE EUR/USD	1.10	1.10	0	0	1.12	1.16	1.07	
RATE EUR/GBP	0.90	0.89	-0.01	-0.01	0.81	0.90	0.73	

On Wednesday, EUR/USD pair lost 0.13% at 1.0979 even though there was no noticeable USD strength in the market.

Exchange Rates



POWER (€/MWh)

	TUE 18/10	WED 19/10	VAR D-1	VAR W-1	AVG. FROM THE BEGINNING OF THIS YEAR	MAX	MIN
UK Q1 17 BASE	71.43	72.65	1.22	6.51	53.98	72.65	46.86
UK Q2 17 BASE	51.24	50.87	-0.37	2.56	44.57	51.68	38.65
UK SUM17 BASE	50.33	49.90	-0.43	2.28	44.33	51.50	38.65
UK WIN17 BASE	55.45	55.33	-0.12	2.12	49.86	56.89	44.41

Power Quarter and Season

