

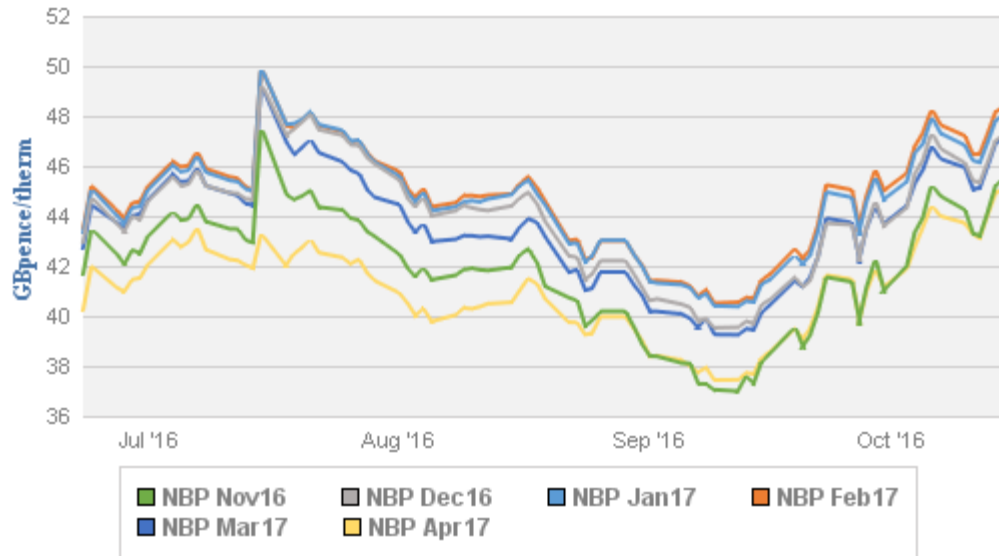


Daily Energy Market Report

GAS (p/therm)							
	WED	THU	VAR D-1	VAR W-1	AVG.	MAX	MIN
	19/10	20/10			FROM THE BEGINNING OF THIS YEAR		
NBP NOV16	46.85	47.57	0.72	3.4	37.40	47.57	30.97
NBP DEC16	48.29	48.73	0.44	2.56	39.19	49.21	32.28
NBP JAN17	48.96	49.33	0.37	2.36	39.87	49.84	33.09
NBP FEB17	49.27	49.50	0.23	2.18	39.96	49.83	33.17
NBP MAR17	48.06	48.18	0.12	2.16	38.95	49.15	32.30
NBP APR17	45.90	45.83	-0.07	1.75	36.76	46.01	30.28
NBP MAY17	43.91	43.79	-0.12	1.56	34.53	44.01	27.73
NBP JUN17	42.59	42.48	-0.11	1.39	34.14	42.73	27.86
NBP JUL17	42.80	42.69	-0.11	1.24	34.52	42.96	28.20
NBP AUG17	42.69	42.58	-0.11	1.06	34.51	42.86	28.11
NBP SEP17	42.73	42.62	-0.11	1.3	34.46	42.91	28.00
NBP OCT17	44.38	44.25	-0.13	1.11	35.68	44.57	28.44
NBP Q1 17	48.75	48.99	0.24	2.24	39.57	49.60	32.84
NBP Q2 17	44.13	44.03	-0.1	1.57	35.14	44.25	28.61
NBP Q3 17	42.74	42.63	-0.11	1.2	34.50	42.91	28.10
NBP SUM2017	43.43	43.33	-0.1	1.38	34.81	43.58	28.36
NBP WIN2017	48.74	48.58	-0.16	0.92	39.87	48.93	32.20
NBP SUM2018	43.65	43.59	-0.06	1.05	35.90	43.80	28.80

British prompt gas prices edged higher on Thursday as a colder and calmer weather forecast spurred demand for heating, with no new LNG deliveries. The day-ahead contract rose by 1.15 p or at 46.15 p/therm. The contract for gas delivery in November firmed to 47.57 p/therm, up 0.72 p.

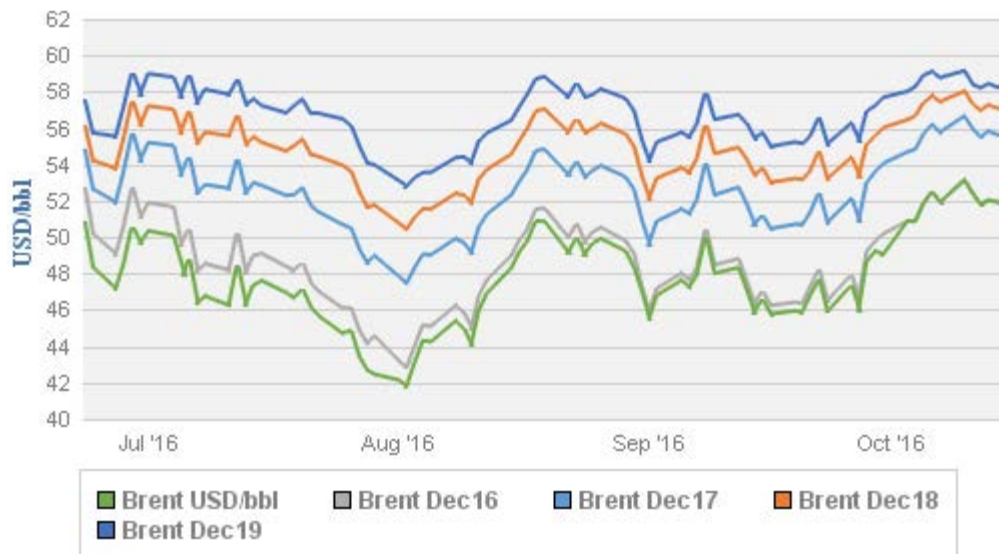
UK Gas Months



OIL (\$/bbl)							
	WED	THU	VAR D-1	VAR W-1	AVG.	MAX	MIN
	19/10	20/10			FROM THE BEGINNING OF THIS YEAR		
BRENT USD/BBL	52.67	51.38	-1.29	-0.65	43.76	53.14	27.88
BRENT DEC16	52.67	51.38	-1.29	-0.65	46.13	53.83	33.89
BRENT DEC17	56.73	55.81	-0.92	-0.02	49.66	56.73	38.62
BRENT DEC18	58.22	57.47	-0.75	0.2	52.01	58.22	42.21
BRENT DEC19	59.37	58.73	-0.64	0.29	53.95	59.37	44.80

Oil prices closed down more than 2% on Thursday, as the dollar hit seven-month high against a basket of currencies. Benchmark Brent crude for December delivery softened \$1.29, or 2.5%, to settle at \$51.38 per barrel.

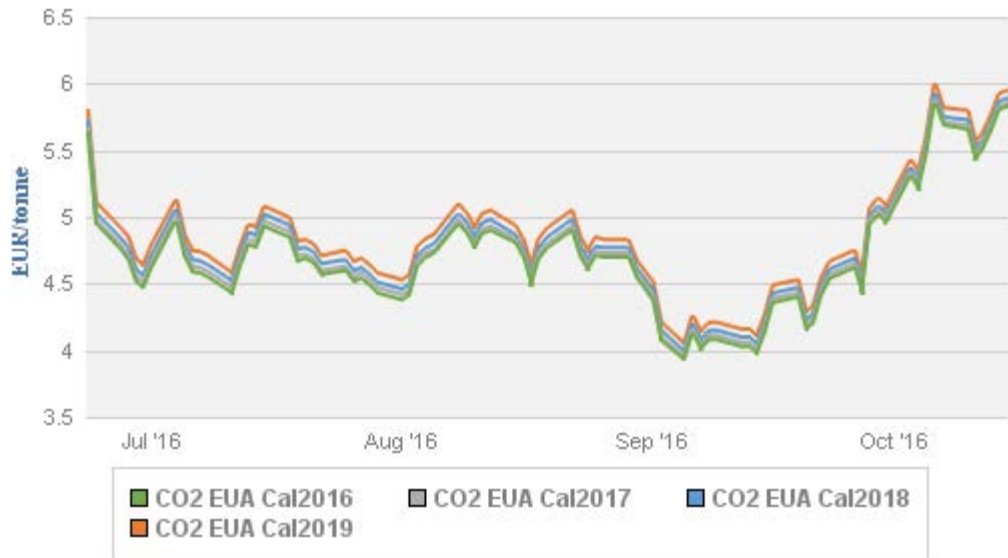
Brent Crude Oil



CARBON (€T)								
	WED	THU	VAR D-1	VAR W-1	AVG.	MAX	MIN	
	19/10	20/10			FROM THE BEGINNING OF THIS YEAR			
CO2 EUA CAL2016	5.67	5.58	-0.09	-0.07	5.33	8.11	3.93	
CO2 EUA CAL2017	5.70	5.60	-0.1	-0.08	5.37	8.21	3.95	
CO2 EUA CAL2018	5.73	5.63	-0.1	-0.08	5.43	8.35	3.99	
CO2 EUA CAL2019	5.79	5.69	-0.1	-0.08	5.52	8.52	4.05	

EU carbon prices for 2017 delivery fell towards a 5.60 euros on Thursday in a second straight session of losses due to weaker energy prices.

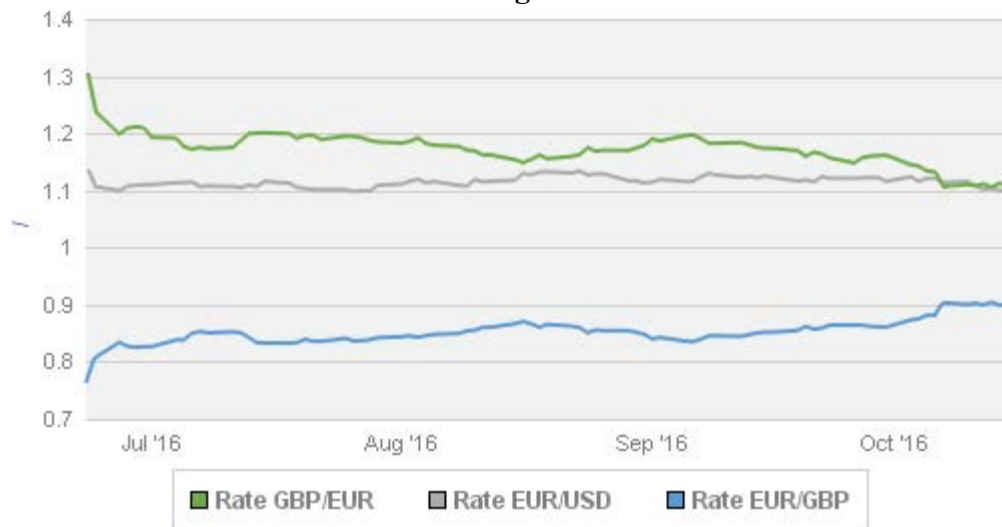
Carbon



EXCHANGE RATES							
	WED	THU	VAR D-1	VAR W-1	AVG.	MAX	MIN
	19/10	20/10			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	0.89	0.90	0.01	0	0.81	0.90	0.73

The EUR/USD pair was slightly down by 0.01% at 1.098 on Thursday as the ECB President Mario Draghi said they have not discussed extending the bond-buying program beyond March 2017.

Exchange Rates



POWER (€/MWh)

	WED 19/10	THU 20/10	VAR D-1	VAR W-1	AVG. FROM THE BEGINNING OF THIS YEAR	MAX	MIN
UK Q1 17 BASE	72.65	72.51	-0.14	6.46	54.07	72.65	46.86
UK Q2 17 BASE	50.87	50.69	-0.18	1.88	44.60	51.68	38.65
UK SUM17 BASE	49.90	49.77	-0.13	1.78	44.36	51.50	38.65
UK WIN17 BASE	55.33	55.15	-0.18	1.72	49.89	56.89	44.41

Power Quarter and Season

