

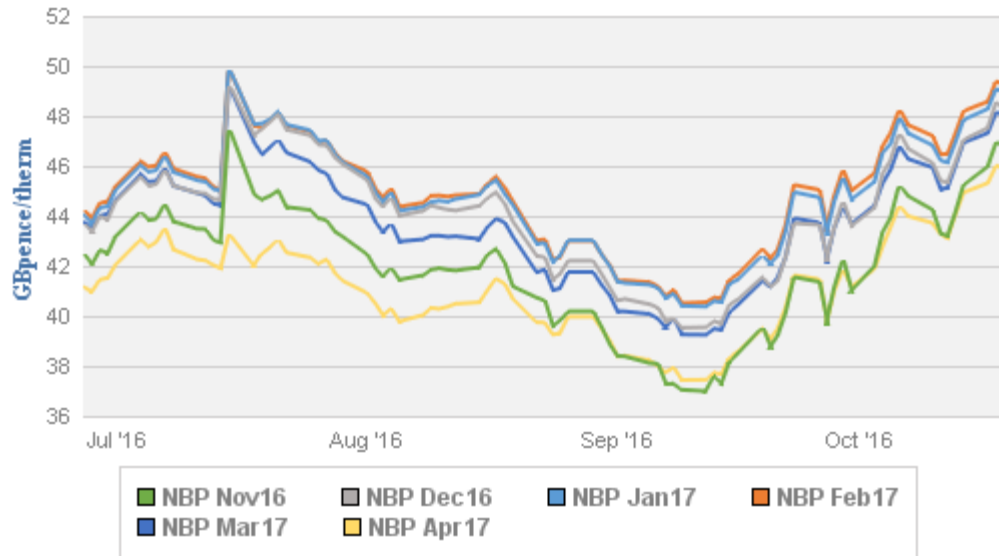


# Daily Energy Market Report

GAS (p/therm)	FRI	MON	VAR D-1	VAR W-1	AVG.	MAX	MIN
	21/10	24/10			FROM THE BEGINNING OF THIS YEAR		
NBP NOV16	46.91	48.02	1.11	2.02	37.50	48.02	30.97
NBP DEC16	48.30	49.13	0.83	1.59	39.28	49.21	32.28
NBP JAN17	49.00	49.85	0.85	1.55	39.96	49.85	33.09
NBP FEB17	49.27	50.07	0.8	1.48	40.05	50.07	33.17
NBP MAR17	47.95	48.73	0.78	1.4	39.04	49.15	32.30
NBP APR17	45.55	46.21	0.66	0.88	36.85	46.21	30.28
NBP MAY17	43.51	44.15	0.64	0.74	34.62	44.15	27.73
NBP JUN17	42.18	42.80	0.62	0.59	34.22	42.80	27.86
NBP JUL17	42.39	42.99	0.6	0.48	34.60	42.99	28.20
NBP AUG17	42.28	42.86	0.58	0.38	34.58	42.86	28.11
NBP SEP17	42.34	42.90	0.56	0.3	34.54	42.91	28.00
NBP OCT17	44.02	44.56	0.54	0.28	35.77	44.57	28.44
NBP Q1 17	48.72	49.53	0.81	1.47	39.66	49.60	32.84
NBP Q2 17	43.74	44.38	0.64	0.73	35.22	44.38	28.61
NBP Q3 17	42.34	42.92	0.58	0.39	34.57	42.92	28.10
NBP SUM2017	43.04	43.65	0.61	0.56	34.90	43.65	28.36
NBP WIN2017	48.41	48.88	0.47	0.24	39.95	48.93	32.20
NBP SUM2018	43.44	43.79	0.35	0.22	35.97	43.80	28.80

Gas prices increased on Monday as traders with volumes in storage sold stock at a premium and amid concerns that the system was operating at near full capacity. November gas rose by 2.4% to 48.02 p/therm and the summer 17 contract added 1.42% to 43.65 p/therm.

## UK Gas Months



## OIL (\$/bbl)

	FRI 21/10	MON 24/10	VAR D-1	VAR W-1	AVG. FROM THE BEGINNING OF THIS YEAR	MAX	MIN
BRENT USD/BBL	51.78	51.46	-0.32	-0.06	43.84	53.14	27.88
BRENT DEC16	51.78	51.46	-0.32	-0.06	46.18	53.83	33.89
BRENT DEC17	56.30	56.37	0.07	0.98	49.73	56.73	38.62
BRENT DEC18	58.00	58.17	0.17	1.23	52.07	58.22	42.21
BRENT DEC19	59.27	59.46	0.19	1.29	54.00	59.46	44.80

Crude oil prices ended down on Monday on news of the looming restart of Britain's Buzzard oil field and as Iraq wants to be exempted from OPEC production cuts. Brent crude lost 32 cents, or 0.6%, to close at \$51.46 a barrel.

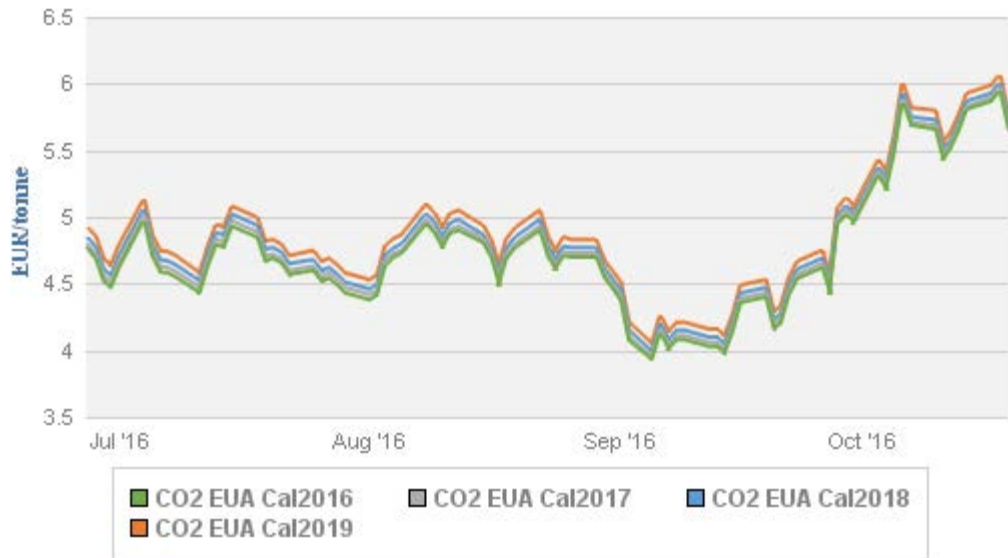
## Brent Crude Oil



CARBON (€T)								
	FRI	MON	VAR D-1	VAR W-1	AVG.	MAX	MIN	
	21/10	24/10			FROM THE BEGINNING OF THIS YEAR			
CO2 EUA CAL2016	5.89	5.81	-0.08	-0.06	5.34	8.11	3.93	
CO2 EUA CAL2017	5.91	5.83	-0.08	-0.07	5.38	8.21	3.95	
CO2 EUA CAL2018	5.94	5.86	-0.08	-0.07	5.44	8.35	3.99	
CO2 EUA CAL2019	6.00	5.92	-0.08	-0.07	5.52	8.52	4.05	

EUAs slipped in the last few hours of trade at 5.83 euros/tonne on Monday, despite a strong auction and firmer energy complex.

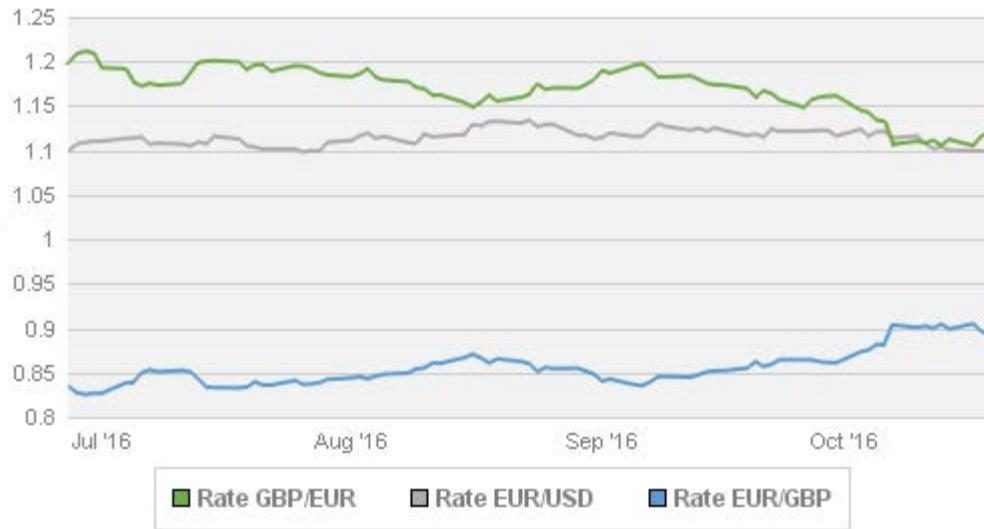
### Carbon



EXCHANGE RATES								
	FRI	MON	VAR D-1	VAR W-1	AVG.	MAX	MIN	
	21/10	24/10			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	1.09	1.09	0	-0.01	1.12	1.16	1.07	
RATE EUR/GBP	0.89	0.89	0	-0.01	0.81	0.90	0.73	

The EUR/USD pair posted a modest increase of 0.05% at 1.0891 on Monday due to upbeat German PMI data. EUR/USD had a very steady start to the week. It did fall quite substantially last week after Draghi's statements.

## Exchange Rates



POWER (€/MWh)							
	FRI 21/10	MON 24/10	VAR D-1	VAR W-1	AVG. FROM THE BEGINNING OF THIS YEAR	MAX	MIN
UK Q1 17 BASE	72.46	74.43	1.97	6.66	54.26	74.43	46.86
UK Q2 17 BASE	50.69	51.17	0.48	1.17	44.66	51.68	38.65
UK SUM17 BASE	49.80	50.44	0.64	1.26	44.42	51.50	38.65
UK WIN17 BASE	55.24	55.75	0.51	0.92	49.94	56.89	44.41

## Power Quarter and Season

