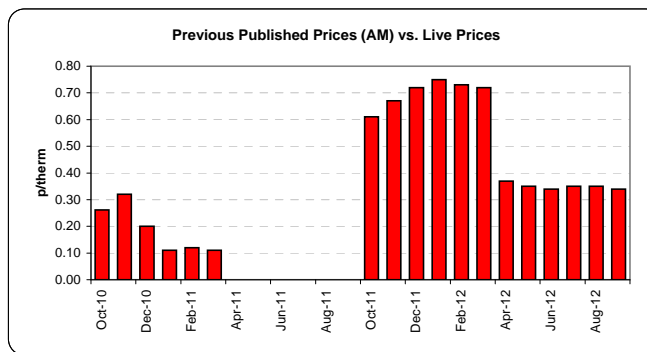
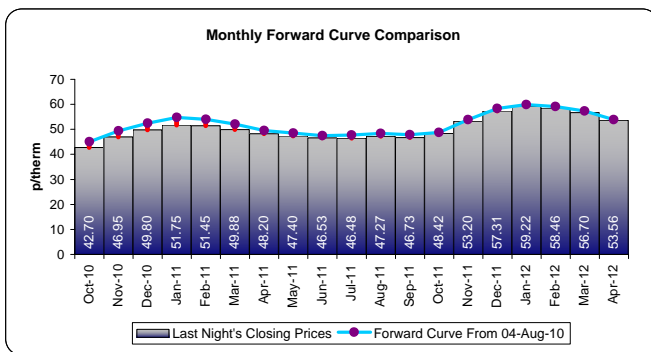


Daily Forward Curve and Commentary

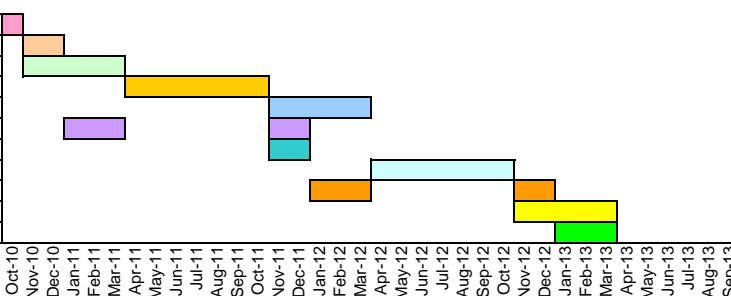


Thursday had looked to have been a fairly quiet day on the NBP however a late jump on the front season saw near months and seasonal contracts respond in similar fashion. The prompt remained fairly bearish throughout as fundamentals remained unchanged. With a period of maintenance approaching, UK demand is expected to decrease and so prompt prices have been subdued in expectation of this. Day Ahead ended the day marginally down by 0.025p/th at 43.025p/th. In contrast Winter'10 closed up by 0.65p/th at 48.65p/th. The contract had opened at 47.90p/th and did not move much from this level until 45 minutes prior to the close. It was unknown why prices had risen so suddenly. As a knock on effect October rose by 0.50p/th to close the day at 42.70p/th.

Customer Prices

03 Sep 10 (AM) 03 Sep 10 (PM)

43	43.25	↑
48.9	49.2	↑
50.4	50.55	↑
48.15	48.25	↑
57.7	58.4	↑
53.2	53.55	↑
55.95	56.65	↑
51.15	51.55	↑
59.4	60.1	↑
61	61.7	↑
61.5	62.25	↑



Final ICE Price for Sept 10
39.587

Sep-10 final Carbon Price
15.3

Current Prices are valid until
16:00 03-Sep-10

Pricing Graphs

