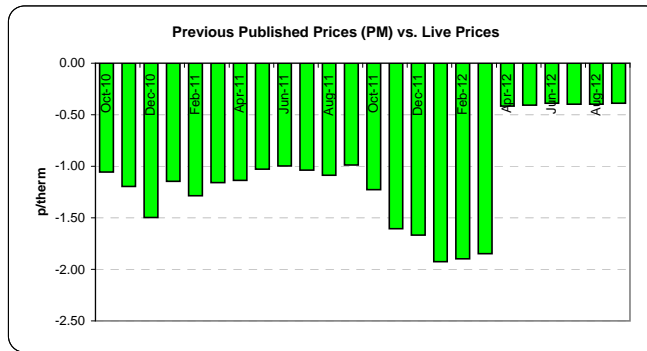
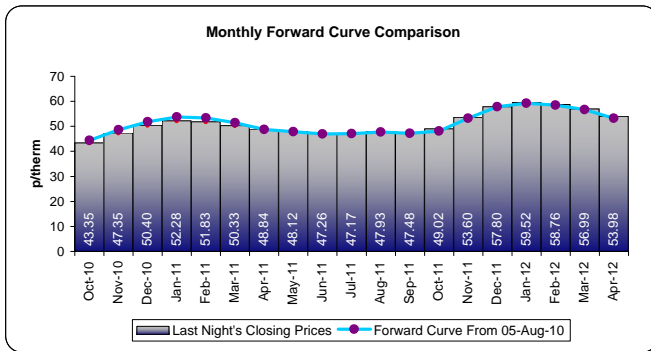


Daily Forward Curve and Commentary

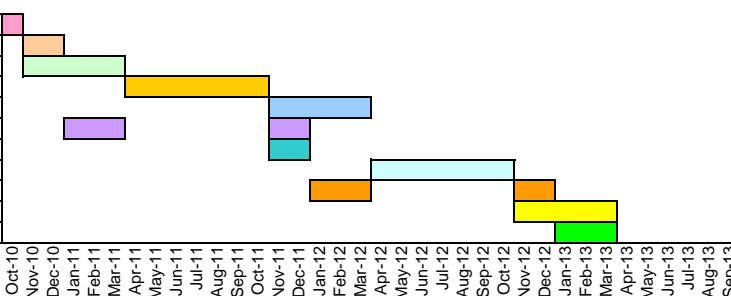


Friday saw prompt contracts relatively unchanged day on day whereas the front month and curve witnessed gains. The main focus of the market appeared to be on upcoming Interconnector maintenance and how this may affect Norwegian and LNG flows. The general consensus was that supply should not be a major issue. Day Ahead was bought up from an opening level of 43p/th to hit a high of 44p/th. However by the close it had retracted to 43.125p/th. The front month saw most attention on the day as it traded up from its opening level of 42.25 to 43.75p/th. By the close, like Day Ahead, it eased back to 43.30p/th. Further out Winter'10 gained 0.50p/th to close at 49.25p/th. This and stronger crude oil saw all seasonal contracts higher.

Customer Prices

05 Sep 10 (PM) 06 Sep 10 (AM)

43.25	42.2	↓
49.2	47.85	↓
50.55	49.3	↓
48.25	47.15	↓
58.4	56.6	↓
53.55	52.2	↓
56.65	55	↓
51.55	51.05	↓
60.1	58.35	↓
61.7	60.15	↓
62.25	60.65	↓



Final ICE Price for Sept 10
39.587

Sep-10 final Carbon Price
15.3

Current Prices are valid until
12:00 06-Sep-10

Pricing Graphs

