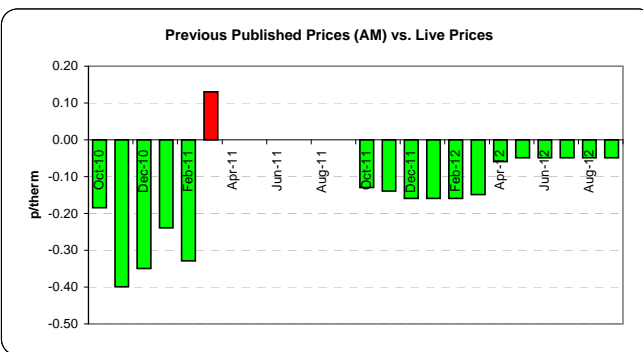
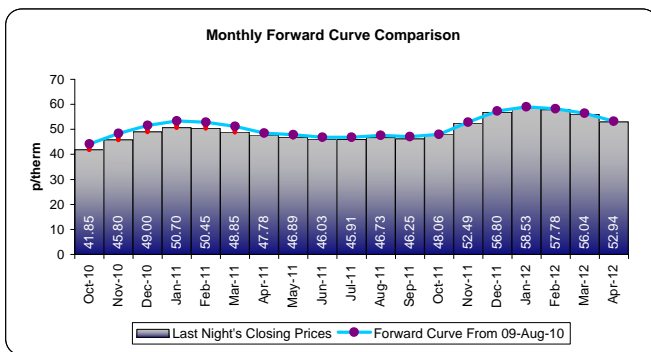


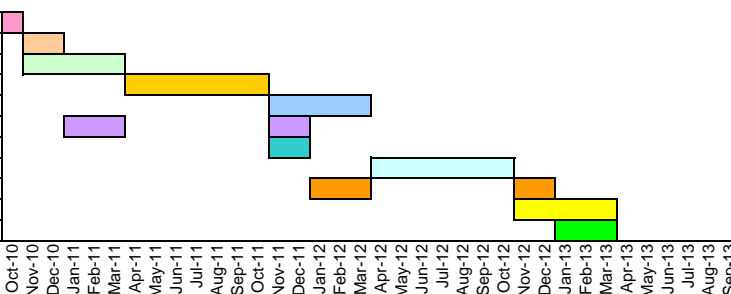
Daily Forward Curve and Commentary



Tuesday saw the prompt and curve trade in a fairly tight range following Monday's sell off. Prices opened softer and were continuing to move lower until a counterparty stepped in and started buying. This halted prices moving lower. Fundamentally there was little change from Monday. Lower deliveries were reported from Norway which meant the system was slightly short. Despite this Day Ahead finished at a 0.15p/th discount to Monday's close at 40.025p/th. October had traded as low as 41.30p/th before rebounding to 41.85p/th by the close. This was similar to Monday's closing level.

Customer Prices

08 Sep 10 (AM)	08 Sep 10 (PM)	Change
42.25	42.1	↓
47.9	47.55	↓
49.5	49.25	↓
47.15	47.1	↓
56.9	56.75	↓
52.4	52.25	↓
55.2	55.05	↓
51	50.85	↓
58.85	58.55	↓
61	60.35	↓
61.55	60.9	↓



Final ICE Price for Sept 10
39.587

Sep-10 final Carbon Price
15.3

Current Prices are valid until
16:00 08-Sep-10

Pricing Graphs

