



GB Electricity Market Summary

THIRD QUARTER 2016
JUL TO SEP

Recorded Levels of GB Generation by Fuel (based upon Ofgem & NG Embedded Forecasts & FUELHH data):

CCGT: 29.0TWh (-5%)

NUCLEAR: 17.5TWh (12%)

RENEWABLES: 15.4TWh (-6%)

INTERCONNECTIONS: 4.65TWh (-18%)

COAL: 2.28TWh (-44%)

Contents

| | |
|---------------------------|----|
| EXECUTIVE SUMMARY | 1 |
| FUEL ACTIVITY | 3 |
| RENEWABLES | 6 |
| DEMAND, MARGIN AND PRICES | 8 |
| NOTES ON THE REPORT | 10 |
| ABOUT ENAPPSYS | 11 |

EXECUTIVE SUMMARY

The third quarter of 2016 saw levels of coal-fired generation continue to drop, falling down to record levels, with coal stations generating 2.28TWh (an average of 1,034MW) with renewable sources providing 6 times as much electricity as coal stations in the quarter.

Despite moves by the government to limit levels of onshore wind and solar installations, both these sources generated more power than coal stations, with wind farms providing more power than any other renewable source, totaling 6.61TWh.

The doubling of the UK-only Carbon Price Support, a mechanism used to increase the costs when burning carbon, coupled with low gas prices has increased the relative costs of generation at coal-fired stations versus gas-fired stations forcing these plants out the market.

This is in contrast to activity in other European markets where carbon prices are much lower and where many countries still continue to see high levels of coal burn, with their carbon emissions now being well above those seen in the UK.

“The rapid decline in levels of coal-fired generation that have been seen are virtually unprecedented”

The rapid decline in levels of coal-fired generation that have been seen are virtually unprecedented, particularly for a market that has been dominated by coal power stations since its inception, with output from coal-fired stations down 91% from the third quarter in 2013.

In the three years since Q3 2013, the largest increase by source of electricity generation has come from renewable generators, which produced 91% more electricity in Q3 2016 than they did in Q3 2013; increasing from 8.07TWh to 15.4TWh.

Over this same period, levels of generation at gas-fired power stations climbed 64% from 17.7TWh to 29.0TWh. This comes despite a 5% drop in levels of gas generation from Q2 2016 having seen increased levels of power output from nuclear plants compared to the levels seen in the previous quarter.

“Increases in generation from cleaner sources such as gas-fired stations and particularly from renewables have reduced carbon emissions”

The reductions in levels of coal burn and the increases in generation from cleaner sources such as gas-fired stations and particularly from renewables have reduced carbon emissions within the electricity sector, but the consequence of the higher levels of renewable output have been much tighter margins during evening periods combining high demand and low wind generation.

Long-term the market will see its margins boosted by the Capacity Mechanism, but the short term fix to margin within the market – Supplemental Balancing Reserve – is only active from November to February, putting pressure on the system in the shoulder months of the year (September/October and March/April).

This has led to high power prices in the quarter, and September 15th 2016 saw a system price (a representation of the cost of balancing the system) of £801/MWh due to tight margins in the system that result from low wind generation and due to the fact that a large number of fossil plants were in outages and unavailable to generate or otherwise closed.

September 15th 2016 also saw an extremely high day ahead price at £999/MWh as a result of this expected tight margin, with similar activity occurring on the 19th of September with prices peaking at £960/MWh. These prices are indicative of sellers not being eager to sell their power at day ahead price; instead judging that they could profit from shortages of supply within day, but with suppliers still keen to buy power and finding a price at which the sellers would make enough power available.

“This high priced activity was only brief and was not sustained, but was a warning of what could be a very tight and expensive fourth quarter”

This high priced activity was only brief and was not sustained, but was a warning of what could be a very tight and expensive fourth quarter, although with prices likely to decline for much of December with this month typically seeing very high levels of wind generation.

FUEL ACTIVITY

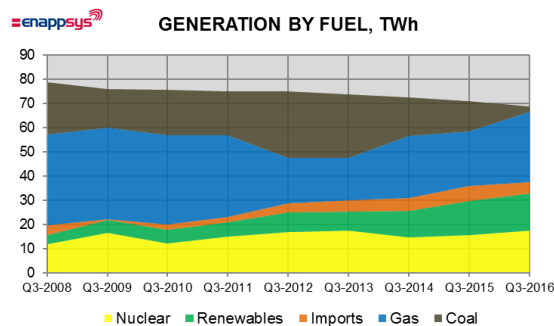
Levels of demand for electricity generation in the third quarter of 2016 were lower than those in the previous quarter and low for the time of year, resulting in less generation by thermal plants; although with a higher decrease in levels of coal generation.

This drop in coal generation came as many plants struggled for run hours and high utilisation as gas prices continue to remain low and as the Carbon Price Support continues to disadvantage coal-fired power stations.

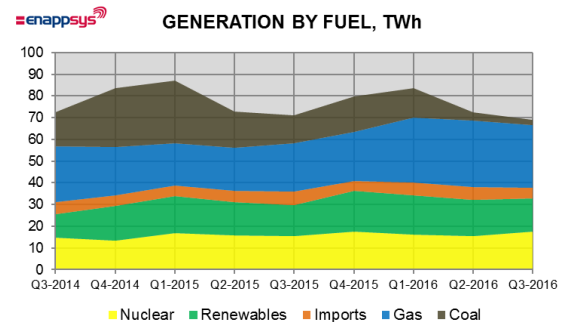
The Carbon Price Support was introduced to increase the cost of carbon in the UK versus the cost in European markets, where carbon prices remain low boosting coal-fired power stations. This additional cost paid by UK-based generators doubled in April 2015 and with low gas prices making generation from CCGT plants more cost effective, Coal stations in the UK market have continued to find market conditions extremely difficult and uneconomic.

Levels of generation at coal-fired power stations totaled 2.28TWh (an average of 1,034GW) in the quarter, with these being the lowest ever quarterly levels, down 91% from overall generation achieved at coal stations in Q3 2013 as coal has exited the market at an unprecedented rate. This activity has come as coal stations have increasingly been used to provide additional supply on tight days and fill gaps around changing levels of solar generation.

With legislation continuing to act against coal-fired power stations, most coal stations have already closed with the few that remain providing reserve power to the system and providing black start contracts where they will be used to restart the grid in case of a loss of supply. Black start contracts rely on being able to start up without external sources of power which makes coal stations a



those achieved in Q3 2013 as the fortunes of CCGT have risen as those of coal stations have fallen.



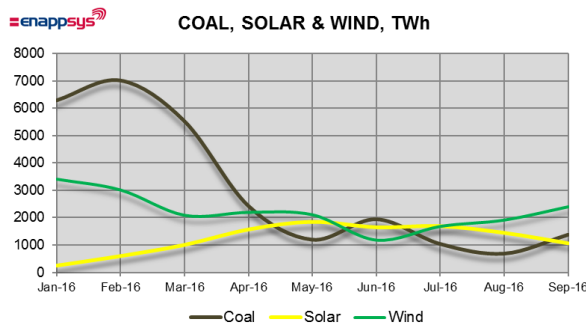
preferable source of this service. Otherwise the future for coal in the market looks bleak.

Levels of generation at CCGT (Combined Cycle Gas Turbine) power stations totaled 29.0TWh (averaging 13.1GW), down 5% from the previous quarter as a number of the large nuclear generators returned to service after some intermittency over the summer.

These levels of generation are up 64% from

This returns CCGT plants from a period in which their activity reached particularly low levels with even the current levels remaining 21% down from the Q3 high back in 2010 despite the rapid rise in recent years.

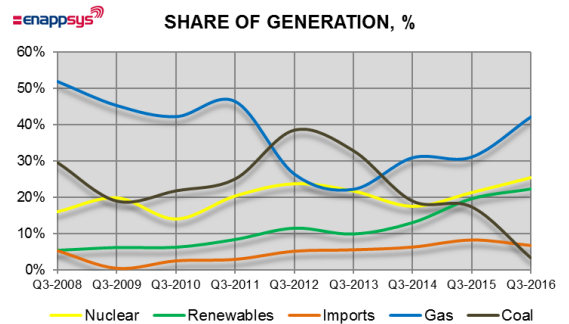
Nuclear plants saw levels of generation increasing to 17.51TWh across the quarter (average output of 7.9GW); an increase of 12% compared to the last quarter and of 13% compared with Q3 2015. A large contributor to this increase was both units at Sizewell successfully returning from planned outages, with further contributions from Hartlepool 1 and Heysham 1-1, which both had continuous runs through the quarter following outages in Q2.



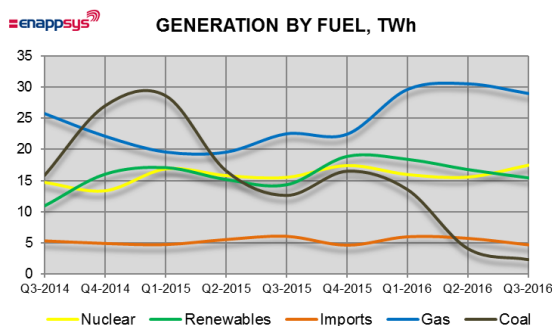
Coming into the quarter, levels of coal generation were reducing after a short resurgence in June due to low winds.

This looked set to continue but September has seen an increase in coal generation, to meet demand as shortening daylight hours result in solar generation dropping off close to the evening demand peak.

The need for coal generation in these periods results from the scarcity of large reliable generation (that is more flexible than nuclear) in the market with many of the gas plants scheduling outages for maintenance before the winter periods. This activity, whilst providing some increase in coal utilisation, does not however provide the continuous running hours that coal plants require for maximum efficiency or profitability.



Levels of renewable generation fell by 6% compared to the previous quarter with the renewable fleet producing 15.4TWh of power (average half-hourly output of 7GW). This was however a 6% increase compared to Q3 2015, due mainly to the large solar build out earlier in the year and a substantial increase of 91% from Q3 2013 levels.



During the solar peaks in the middle of the day the system increasingly finds itself oversupplied before becoming short of generation going into the peak once solar generation reduces towards sunset, indicating that the potential for a storage market is starting to build.

Intermittent wind and solar generation are becoming an increasingly dominant influence on system prices. This situation is complicated by activity such as overheating at solar panels which can slightly reduce output levels and levels of cloud cover having an increasing impact upon the overall power system.

Interconnector imports dropped from 5.7TWh in Q2 to 4.7TWh (averaging 2.1GW), a reduction of 18% and when compared to Q3 2015 this is a 22% reduction. This reduction in power brought in from the continent stems from the removal of number of subsidies available to interconnector traders, with trading having been able to earn an income on renewable generation imported into GB up until August 2015.

Statistics

The following tables contain some of the key statistics relating to the quarter:

| *GB Only (Excludes Northern Ireland) | Q3-2014 | Q4-2014 | Q1-2015 | Q2-2015 | Q3-2015 | Q4-2015 | Q1-2016 | Q2-2016 | Q3-2016 |
|---------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| TOTAL GENERATION BY FUEL (TWh) | | | | | | | | | |
| Coal | 15.87 | 27.07 | 28.70 | 16.60 | 12.63 | 16.53 | 13.56 | 4.05 | 2.28 |
| Gas | 25.81 | 22.18 | 19.65 | 19.63 | 22.57 | 22.50 | 29.68 | 30.58 | 29.02 |
| Imports | 5.27 | 4.86 | 4.69 | 5.48 | 5.98 | 4.60 | 5.92 | 5.67 | 4.65 |
| Nuclear | 14.70 | 13.34 | 16.90 | 15.81 | 15.51 | 17.45 | 15.98 | 15.57 | 17.51 |
| Renewables | 10.95 | 16.00 | 17.05 | 15.15 | 14.31 | 18.83 | 18.37 | 16.74 | 15.42 |
| TOTAL | 72.60 | 83.44 | 86.99 | 72.67 | 71.01 | 79.91 | 83.51 | 72.61 | 68.88 |

| SHARE OF GENERATION (%) | | | | | | | | | |
|--------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Coal | 21.9% | 32.4% | 33.0% | 22.8% | 17.8% | 20.7% | 16.2% | 5.6% | 3.3% |
| Gas | 35.5% | 26.6% | 22.6% | 27.0% | 31.8% | 28.2% | 35.5% | 42.1% | 42.1% |
| Imports | 7.3% | 5.8% | 5.4% | 7.5% | 8.4% | 5.8% | 7.1% | 7.8% | 6.7% |
| Nuclear | 20.2% | 16.0% | 19.4% | 21.8% | 21.8% | 21.8% | 19.1% | 21.4% | 25.4% |
| Renewables | 15.1% | 19.2% | 19.6% | 20.9% | 20.2% | 23.6% | 22.0% | 23.1% | 22.4% |

| *GB Only (Excludes Northern Ireland) | Q3-2008 | Q3-2009 | Q3-2010 | Q3-2011 | Q3-2012 | Q3-2013 | Q3-2014 | Q3-2015 | Q3-2016 |
|---------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| TOTAL GENERATION BY FUEL (TWh) | | | | | | | | | |
| Coal | 21.49 | 15.85 | 18.98 | 18.22 | 27.37 | 26.29 | 15.87 | 12.63 | 2.28 |
| Gas | 37.68 | 37.79 | 36.74 | 33.75 | 18.76 | 17.73 | 25.81 | 22.57 | 29.02 |
| Imports | 3.85 | 0.46 | 2.24 | 2.16 | 3.68 | 4.45 | 5.27 | 5.98 | 4.65 |
| Nuclear | 11.73 | 16.62 | 12.31 | 14.84 | 16.87 | 17.42 | 14.70 | 15.51 | 17.51 |
| Renewables | 3.99 | 5.22 | 5.51 | 6.16 | 8.23 | 7.98 | 10.95 | 14.31 | 15.42 |
| TOTAL | 78.74 | 75.94 | 75.77 | 75.12 | 74.92 | 73.87 | 72.60 | 71.01 | 68.88 |

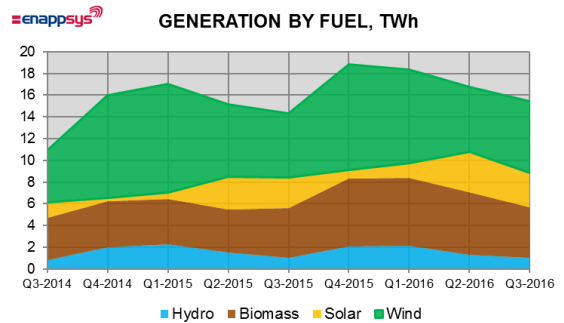
| SHARE OF GENERATION (%) | | | | | | | | | |
|--------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Coal | 29.6% | 19.0% | 21.8% | 25.1% | 38.6% | 32.9% | 19.0% | 17.4% | 3.3% |
| Gas | 51.9% | 45.3% | 42.2% | 46.4% | 26.4% | 22.2% | 30.9% | 31.1% | 42.1% |
| Imports | 5.3% | 0.5% | 2.6% | 3.0% | 5.2% | 5.6% | 6.3% | 8.2% | 6.7% |
| Nuclear | 16.2% | 19.9% | 14.1% | 20.4% | 23.8% | 21.8% | 17.6% | 21.4% | 25.4% |
| Renewables | 5.5% | 6.3% | 6.3% | 8.5% | 11.6% | 10.0% | 13.1% | 19.7% | 22.4% |

RENEWABLES

Levels of renewable generation reduced during Q3 2016, reflecting a reduction in daylight hours and relatively low levels of wind (with this being typical activity for this time of year).

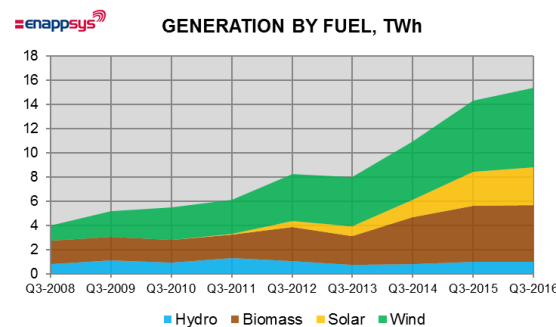
In every Q3 since Q3 2009, wind has provided the largest share of renewable generation, and produced 6.6TWh (average half-hourly output of 3.0GW); an 11% increase from the previous quarter and a 13% increase when compared to Q3 2015.

The change since levels of generation in Q3 2013 has been more dramatic with a 91% increase in levels of renewable output.



With wind levels set to increase moving into the winter periods and the majority of coal stations now outside the conventional markets, reliance on wind and solar generation could promote more volatile power prices should neither be present during periods of tight margin. This may begin to encourage more storage generators into the market.

Biomass delivered the second largest share of renewable generation, producing 4.7TWh (average output of 2.1GW). This was a 19% decrease against the previous quarter due to a lengthy outage at Drax 3 and shorter outages at Drax 2 and Rothes. Despite these outages, biomass generation still saw a 1% increase from the same quarter in the previous year. The biomass fleet saw a similar dip in production from Q2 to Q3 during the same quarter last year, as the plants readied themselves for the winter.



Solar generation dropped by 16% this quarter from Q2 2016, but still managed to provide the third largest share of renewable generation with levels of 3.1TWh (average output of 1.4GW) for the quarter. Thanks to the mass build out of solar PV sites earlier in the year, this is still an 11% increase in generation from Q3 2015. The drop in generation this month is due to a reduction in

daylight hours coupled with increased cloud cover as we move into autumn.

Generation from hydro units dropped again this quarter by 21%, to 1.0TWh (average output of 0.5GW). This decrease was mainly due to lower levels of river flow than in the previous quarter, but was added to by scheduled maintenance at multiple units.





Statistics

The following tables contain some of the key statistics relating to the quarter:

| *GB Only (Excludes Northern Ireland) | Q3-2014 | Q4-2014 | Q1-2015 | Q2-2015 | Q3-2015 | Q4-2015 | Q1-2016 | Q2-2016 | Q3-2016 |
|---------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| TOTAL GENERATION BY FUEL (TWh) | | | | | | | | | |
| Biomass | 3.85 | 4.25 | 4.17 | 3.95 | 4.63 | 6.27 | 6.21 | 5.76 | 4.68 |
| Hydro | 0.84 | 1.96 | 2.25 | 1.51 | 1.00 | 2.08 | 2.15 | 1.30 | 1.02 |
| Solar | 1.46 | 0.35 | 0.59 | 3.00 | 2.81 | 0.74 | 1.35 | 3.69 | 3.11 |
| Wind | 4.80 | 9.43 | 10.04 | 6.70 | 5.88 | 9.74 | 8.66 | 5.98 | 6.61 |
| TOTAL RENEWABLES | 10.95 | 16.00 | 17.05 | 15.15 | 14.31 | 18.83 | 18.37 | 16.74 | 15.42 |

| | | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| SHARE OF RENEWABLE GENERATION (%) | | | | | | | | | |
| Biomass | 35.2% | 26.6% | 24.5% | 26.1% | 32.4% | 33.3% | 33.8% | 34.4% | 30.3% |
| Hydro | 7.7% | 12.2% | 13.2% | 10.0% | 7.0% | 11.0% | 11.7% | 7.8% | 6.6% |
| Solar | 13.3% | 2.2% | 3.4% | 19.8% | 19.6% | 3.9% | 7.3% | 22.1% | 20.1% |
| Wind | 43.8% | 59.0% | 58.9% | 44.2% | 41.1% | 51.7% | 47.1% | 35.7% | 42.9% |

| *GB Only (Excludes Northern Ireland) | Q3-2008 | Q3-2009 | Q3-2010 | Q3-2011 | Q3-2012 | Q3-2013 | Q3-2014 | Q3-2015 | Q3-2016 |
|---------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|
| TOTAL GENERATION BY FUEL (TWh) | | | | | | | | | |
| Biomass | 1.91 | 1.90 | 1.87 | 1.89 | 2.84 | 2.35 | 3.85 | 4.63 | 4.68 |
| Hydro | 0.82 | 1.16 | 0.94 | 1.35 | 1.06 | 0.77 | 0.84 | 1.00 | 1.02 |
| Solar | 0.00 | 0.00 | 0.01 | 0.06 | 0.48 | 0.85 | 1.46 | 2.81 | 3.11 |
| Wind | 1.25 | 2.17 | 2.69 | 2.85 | 3.86 | 4.02 | 4.80 | 5.88 | 6.61 |
| TOTAL RENEWABLES | 3.99 | 5.22 | 5.51 | 6.16 | 8.23 | 7.98 | 10.95 | 14.31 | 15.42 |

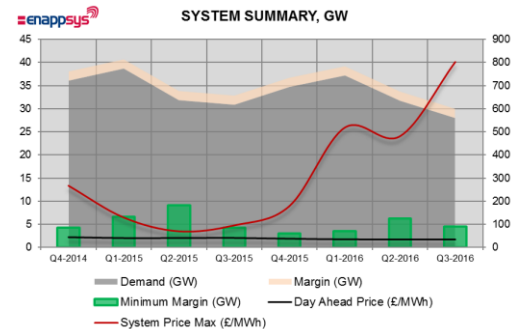
| | | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|---|-------|-------|
| SHARE OF RENEWABLE GENERATION (%) | | | | | | | | | |
| Biomass | 17.5% | 11.9% | 11.0% | 12.5% | 19.8% | 12.5% | 21.0%  | 34.4% | 30.3% |
| Hydro | 7.5% | 7.2% | 5.5% | 8.9% | 7.4% | 4.1% | 4.6%  | 7.8% | 6.6% |
| Solar | 0.0% | 0.0% | 0.0% | 0.4% | 3.4% | 4.5% | 8.0%  | 22.1% | 20.1% |
| Wind | 11.4% | 13.6% | 15.8% | 18.8% | 26.9% | 21.3% | 26.1%  | 35.7% | 42.9% |

DEMAND, MARGIN AND PRICES

The third quarter of 2016 saw levels of power demand fall for the second quarter running, from 31,7GW in the previous quarter to 28,0GW this quarter. This was a 12% reduction from the previous quarter and a 10% fall from Q3 2015. This quarter just finished has been very warm and this has helped contribute to the lower than usual levels of electricity demand.

As demand fell, overall availability levels increased by 3% and there was no significant change in the average margin from either the previous quarter or Q3 2015.

Despite this average margin being close to normal levels, the middle of September saw periods of low margin as planned maintenance at many units, especially the large thermal plants, reduced levels of minimum margin by 29% at the tightest points in the quarter. This resulted in high prices, both for system prices and in the balancing mechanism, with maximum system prices remaining at similarly high levels as in the previous two quarters and average system prices increasing by 4%. Day ahead prices overall fell by 1% against the last quarter, however, a 20% reduction compared to the same quarter in the previous year,



The tight margin resulting from the large plant outages was made more so on 13th September as Drax suffered imbalances that extended through the evening demand peak. To meet demand, National Grid offered on units including the large coal plant at Ratcliffe on Soar and West Burton. As the evening progressed, balancing mechanism prices increased to £1,250/MWh; an unusually high level. Following this, September saw high day ahead prices on days forecast to have tight margin.

September 15th 2016 had a day ahead price of £999/MWh and the 19th of September also saw a high day ahead price of £960/MWh. These prices are indicative of sellers not eager to sell their power at day ahead price, instead judging that on these days the intra-day and balancing markets could be more profitable mechanism of trade. September 15th 2016 saw the highest system price of the quarter, £801/MWh, alongside the high day ahead price. This was due to lower than forecasted wind generation, the daily diminishment of solar output and planned outages at multiple units across the market.

Alongside these high prices, Q3 2016 also saw an increased frequency of negative system prices. Interestingly there was negative pricing during the middle of the day and even during peak hours, contrasting with historical trends of negative pricing overnight. This results from the high levels of solar generation capacity now in the system; days that are both sunny and windy can reach such a level of renewable generation around midday that this can send prices negative, particularly on days

of relatively low demand, such as the weekend. One such day was Saturday July 16th 2016, which saw system prices reach -£114 MWh for settlement period 39.

The recurring reason for these prices tends to be an energy action activating the prices of a whole stack of transmission constraints caused by high winds in Scotland. If National Grid decided to curtail a large offshore wind farm, for example to quickly balance the frequency, then all transmission constraints will enter the pricing calculation, producing these negative prices. The frequency of these periods of negative pricing should however reduce as a result of improved line capacity, reducing locational constraints.

As a result of the low demand and well supplied system Within Day prices fell by 1% against the previous quarter, a 23% fall from Q3 2015. Prices during the highest demand periods of the day were down by 17% against the previous quarter, again reflecting the generally well-supplied system despite the one or two days of higher than usual prices.

Statistics

The following table contains some of the key statistics relating to the quarter:

| *GB Only (Excludes Northern Ireland) | Q3-2014 | Q4-2014 | Q1-2015 | Q2-2015 | Q3-2015 | Q4-2015 | Q1-2016 | Q2-2016 | Q3-2016 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| WHOLESALE PRICES (£/MWh) | | | | | | | | | |
| Day Ahead Price | 38.65 | 45.21 | 40.88 | 41.97 | 41.41 | 37.74 | 34.63 | 35.07 | 34.59 |
| Within Day Price (MIDP) | 38.77 | 44.62 | 40.47 | 40.80 | 41.19 | 37.33 | 34.28 | 34.06 | 33.36 |
| WITHIN DAY PRICE BREAKDOWN (£/MWh) | | | | | | | | | |
| Off-Peak Hours | 32.06 | 35.10 | 33.62 | 34.38 | 35.28 | 29.72 | 28.72 | 28.65 | 27.75 |
| Peak Hours (excl Superpeak) | 41.48 | 45.46 | 41.09 | 43.64 | 43.62 | 37.97 | 33.86 | 35.78 | 36.95 |
| Superpeak Hours | 44.46 | 63.20 | 53.91 | 45.33 | 46.06 | 52.37 | 48.26 | 40.28 | 33.36 |
| SYSTEM BUY PRICE (£/MWh) | | | | | | | | | |
| Maximum | 77.31 | 266.11 | 128.33 | 68.56 | 94.41 | 178.22 | 517.55 | 480.38 | 801.77 |
| Average | 43.69 | 52.62 | 46.47 | 45.79 | 47.22 | 42.20 | 36.67 | 34.62 | 35.91 |
| Minimum | 5.44 | 6.45 | 3.65 | -2.61 | 17.54 | -73.48 | -63.02 | -100.00 | -114.99 |
| SYSTEM SELL PRICE (£/MWh) | | | | | | | | | |
| Maximum | 77.31 | 266.11 | 128.33 | 68.56 | 94.41 | 178.22 | 517.55 | 480.38 | 801.77 |
| Average | 33.23 | 40.34 | 36.54 | 35.46 | 36.86 | 37.20 | 36.67 | 34.62 | 35.91 |
| Minimum | -78.00 | -57.23 | -35.33 | -61.79 | 0.75 | -73.48 | -63.02 | -100.00 | -114.99 |
| DEMAND (MW) | 31,251 | 36,049 | 38,682 | 31,791 | 30,854 | 34,732 | 37,147 | 31,716 | 27,981 |
| AVAILABILITY (MW) | | 100,728 | 105,146 | 109,464 | 113,832 | 118,248 | 122,664 | 127,030 | 131,398 |
| MARGIN (MW) | | 2,014 | 2,015 | 2,015 | 2,015 | 2,015 | 2,016 | 2,016 | 2,016 |
| MIN MARGIN (MW) | | 4,233 | 6,638 | 9,125 | 4,217 | 3,007 | 3,482 | 6,259 | 4,439 |
| DEMAND (TWh) | 69.0 | 79.6 | 83.6 | 69.4 | 68.1 | 76.7 | 80.2 | 69.3 | 61.8 |
| AVAILABILITY (TWh) | | 222.4 | 227.1 | 239.1 | 251.3 | 261.1 | 265.0 | 277.4 | 290.1 |
| MARGIN (TWh) | | 4.4 | 4.4 | 4.4 | 4.4 | 4.4 | 4.4 | 4.4 | 4.5 |
| MIN MARGIN (TWh) | | 9.3 | 14.3 | 19.9 | 9.3 | 6.6 | 7.5 | 13.7 | 9.8 |

NOTES ON THE REPORT

The figures used in the report refer to GB only, against DECC figures that refer to GB and Northern Ireland. This selection has been made since Northern Ireland is separate from GB and is more closely linked to the electricity grid of the Republic of Ireland.

Generation levels by fuel from 2009 are based upon National Grid FUELHH data, which give the operationally metered totals by fuel, down to a 5-minute resolution.

Prior to 2009, individual plant data has been aggregated from our databased matching of National Grid fuel-type relationships.

To account for embedded wind and solar, the National Grid forecasts for these generators have been used as if they were output figures. Embedded hydro and biomass have been accounted for using analysis of Ofgem data on certificate awards.

Within this report, levels of offshore wind have not been separated from the wind total. This is because this can only be reliably done using metered volumes at a generating unit level. This is not a publicly available data stream and figures can only be estimated and not distributed. FPNs at wind farms do not correlate well with metered volumes and so cannot be used reliably.

Price and demand data primarily comes from Elexon (as does the FUELHH data), with the exception of the APX day-ahead prices.

Availability levels are calculated by totaling levels of recorded availability at all plants in the market.

ABOUT ENAPPSYS

EnAppSys provides services to companies in the energy and power markets, specifically by providing data, information and consultancy services.

The company has a GB power market database stretching back to 2001 and an online platform that provides readily available information ranging from forwards market prices to historic generator operations.

EnAppSys is focused on providing information and analytical services covering the energy sector and is actively growing the business to provide products with enhanced analysis and forecasting capabilities and extending the geographic and sector coverage beyond the UK and the electricity market.

The company's business objective is to make available timely, optimal and insightful information, analysis and systems to the energy sector to ensure all sizes of company have the best available tools and information to make informed decisions and to optimise their business strategy.

To find out more about EnAppSys contact the company at about@enappsys.com or visit the company's website at www.enappsys.com.