

# GeEO - Italian Gas & Power

Published by Alba Soluzioni

## November indices (€/MWh)

<b>Gas IMSQ</b>	<b>25.119</b>	<b>PSV Spark Spread</b>	<b>15.801</b>	<b>Power IMSQ</b>	<b>66.929</b>
<b>Gas IMST</b>	<b>25.156</b>	<b>GR04 Spark Spread</b>	<b>10.819</b>	<b>Power IMST</b>	<b>66.865</b>

## PSV Gas (€/MWh)

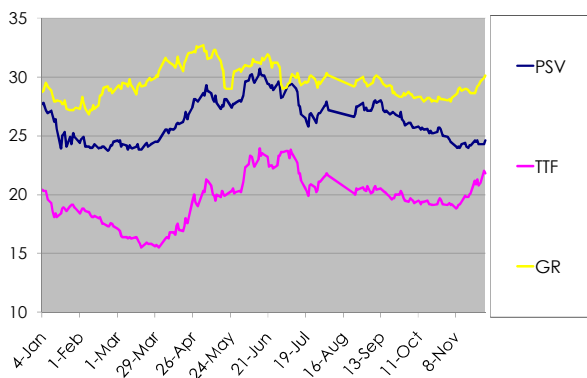
	Bid	Offer	Change
Day Ahead	23.80	24.80	0.500
Weekend	23.30	24.30	0.200
WDNW	23.90	24.90	0.400
BoM	23.80	24.80	0.500
December	23.80	24.80	0.000
January	24.20	25.20	0.300
February	24.10	25.10	0.300
March	24.00	25.00	0.300
Q111	24.10	25.10	0.300
Q211	22.60	24.60	0.200
Q311	22.40	24.40	0.200
Q411	25.00	27.00	0.100
Summer 11	23.00	24.00	0.200
GY11	25.00	27.00	0.100
Cal 11	23.90	24.90	0.200
Cal 12	25.20	27.20	0.200

## Baseload power (€/MWh)

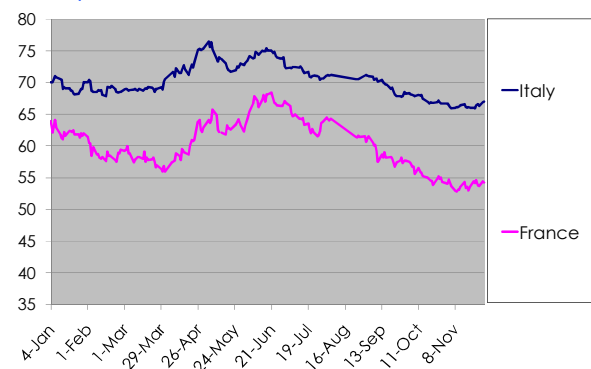
	Bid	Offer	Change
BoM	64.00	65.00	-0.500
December	64.00	65.00	-0.500
January	68.00	69.00	0.000
February	66.70	67.70	0.000
March	64.80	65.80	0.300
Q111	66.50	67.50	0.100
Q211	62.20	63.20	0.200
Q311	70.00	71.00	0.200
Q411	69.70	70.70	0.300
Summer 11	66.10	67.10	0.200
Cal 11	67.10	68.10	0.200
Cal 12	69.80	70.80	0.000

<b>GME Day Ahead</b>		
<b>Baseload Italy</b>	<b>70.61</b>	<b>3.010</b>
<b>Powernext Day Ahead</b>		
<b>Baseload France</b>	<b>72.95</b>	<b>-0.080</b>

Q111 prices in €/MWh:



Q111 prices in €/MWh:



	Bologna	Milan	Rome	Turin	Italy
1-Dec	-0.5	-3.0	4.3	-2.3	-0.6
2-Dec	-1.0	-2.7	2.3	-3.7	-1.2
3-Dec	-1.8	-5.5	0.2	-3.7	-3.1
4-Dec	-1.5	-5.2	-0.2	-3.7	-3.0
5-Dec	-1.2	-4.3	2.3	-2.7	-1.8
Average	-1.2	-4.1	1.8	-3.2	-1.9

## Weather Forecast

Deviation from Seasonal Normal

**Gas...****Baumgarten Gas €/MWh**

	Bid	Offer	Change
Day Ahead	22.20	23.20	0.300
Weekend	22.00	23.00	0.400
WDNW	21.60	22.60	0.000
December	21.40	22.40	-0.200
January	21.60	22.60	-0.200
February	21.50	22.50	-0.200
March	21.40	22.40	-0.200
Q111	21.50	22.50	-0.200
Q211	22.00	23.00	0.200
Q311	22.00	23.00	0.200
Q411	22.50	23.50	-0.200
Summer 11	22.00	23.00	0.200
GY11	23.00	24.00	-0.100
Cal 11	22.00	23.00	0.000
Cal 12	23.10	24.10	-0.100

**PSV/Baumgarten Spread €/MWh**

	Bid	Offer	Change
Day Ahead	0.60	2.60	0.200
Weekend	0.30	2.30	-0.200
WDNW	1.30	3.30	0.400
December	1.40	3.40	0.200
January	1.60	3.60	0.500
February	1.60	3.60	0.500
March	1.60	3.60	0.500
Q111	1.60	3.60	0.500
Q211	-0.40	2.60	0.000
Q311	-0.60	2.40	0.000
Q411	1.50	4.50	0.300
Summer 11	0.00	2.00	0.000
GY11	1.00	4.00	0.200
Cal 11	0.90	2.90	0.200
Cal 12	1.10	4.10	0.300

**Power...****Baseload French power €/MWh**

	Bid	Offer	Change
December	55.00	59.00	-0.400
January	55.00	59.00	-0.600
February	50.60	54.60	-1.400
March	51.00	55.00	1.400
Q111	52.20	56.20	-0.200
Q211	43.40	47.40	-0.500
Q311	44.80	48.80	-0.700
Q411	54.80	58.80	-0.200
Summer 11	45.10	47.10	-0.600
Cal 11	50.30	51.30	-0.400
Cal 12	51.40	52.40	-0.400

**Italy/France baseload spread in €/MWh**

	Bid	Offer	Change
December	5.00	10.00	-0.100
January	9.00	14.00	0.600
February	12.10	17.10	1.400
March	9.80	14.80	-1.100
Q111	10.30	15.30	0.300
Q211	14.80	19.80	0.700
Q311	21.20	26.20	0.900
Q411	10.90	15.90	0.500
Summer 11	19.00	22.00	0.800
Cal 11	15.80	17.80	0.600
Cal 12	17.40	19.40	0.400

**Gas...****TTF Gas €/MWh**

	Bid	Offer	Change
Day Ahead	22.70	23.10	0.300
Weekend	22.20	22.60	0.300
WDNW	21.50	21.90	-0.400
December	21.40	21.80	-0.200
January	21.60	22.00	-0.200
February	21.60	22.00	-0.200
March	21.60	22.00	-0.200
Q111	21.60	22.00	-0.200
Q211	20.70	21.10	-0.100
Q311	20.70	21.10	-0.100
Q411	22.60	23.00	0.000
Summer 11	20.70	21.10	-0.100
GY11	22.30	22.70	0.100
Cal 11	21.40	21.80	-0.100
Cal 12	22.40	22.80	0.000

**PSV/TTF Spread €/MWh**

	Bid	Offer	Change
Day Ahead	0.70	2.10	0.200
Weekend	0.70	2.10	-0.100
WDNW	2.00	3.40	0.800
December	2.00	3.40	0.200
January	2.20	3.60	0.500
February	2.10	3.50	0.500
March	2.00	3.40	0.500
Q111	2.10	3.50	0.500
Q211	1.50	3.90	0.300
Q311	1.30	3.70	0.300
Q411	2.00	4.40	0.100
Summer 11	1.90	3.30	0.300
GY11	2.30	4.70	-0.000
Cal 11	2.10	3.50	0.300
Cal 12	2.40	4.80	0.200

**Power...****Peak Italian power €/MWh**

	Bid	Offer	Change
December	73.00	77.00	-0.500
January	78.00	82.00	-1.000
February	76.50	80.50	-0.500
March	73.80	77.80	0.300
Q111	76.10	80.10	-0.400
Q211	71.40	75.40	0.500
Q311	80.40	84.40	-0.100
Q411	80.10	84.10	0.400
Summer 11	75.90	79.90	0.200
Cal 11	77.00	81.00	0.100
Cal 12	80.00	84.00	0.000

**Peak French power €/MWh**

	Bid	Offer	Change
December	68.50	72.50	-0.500
January	71.40	75.40	2.100
February	63.00	67.00	-0.400
March	59.70	63.70	-1.100
Q111	64.70	68.70	0.200
Q211	54.50	58.50	0.200
Q311	55.50	59.50	0.200
Q411	68.50	72.50	0.200
Summer 11	56.00	58.00	0.200
Cal 11	62.30	63.30	0.200
Cal 12	65.30	66.30	0.300

**Italy/France Peak Spread €/MWh**

	Bid	Offer	Change
December	0.50	8.50	0.000
January	2.60	10.60	-3.100
February	9.50	17.50	-0.100
March	10.10	18.10	1.400
Q111	7.40	15.40	-0.600
Q211	12.90	20.90	0.300
Q311	20.90	28.90	-0.300
Q411	7.60	15.60	0.200
Summer 11	17.90	23.90	0.000
Cal 11	13.70	18.70	-0.100
Cal 12	13.70	18.70	-0.300

## Gas...

### Gas Release 07 formula swaps €/MWh

	Bid	Offer	Change
November	27.90	28.30	0.000
December	29.40	30.00	0.200
January	29.60	30.20	0.200
February	29.70	30.30	0.200
March	30.10	30.70	0.200
Q111	29.80	30.40	0.200
Q211	30.90	31.50	0.300
Q311	31.90	32.50	0.300
Q411	32.60	33.20	0.400
Summer 11	31.40	32.00	0.300
GY11	32.90	33.50	0.400
Cal 11	31.30	31.90	0.300
Cal 12	33.20	33.80	0.400

### PSV/GR07 spread

	Bid	Offer	Change
December	-5.90	-4.90	-0.200
January	-5.70	-4.70	0.100
February	-5.90	-4.90	0.100
March	-6.40	-5.40	0.100
Q111	-6.00	-5.00	0.100
Q211	-8.60	-6.60	-0.100
Q311	-9.80	-7.80	-0.100
Q411	-7.90	-5.90	-0.300
Summer 11	-8.70	-7.70	-0.100
GY11	-8.20	-6.20	-0.300
Cal 11	-7.70	-6.70	-0.100
Cal 12	-8.30	-6.30	-0.200

### Mid spreads in €/MWh

	PSV/ GR07	GR04/ GR07	TTF/ Baum
December	-5.40	0.80	-0.30
January	-5.20	0.80	-0.30
February	-5.40	0.80	-0.20
March	-5.90	0.80	-0.10
Q111	-5.50	0.80	-0.20
Q211	-7.60	0.90	-1.60
Q311	-8.80	0.90	-1.60
Q411	-6.90	0.60	-0.20
Summer 11	-8.20	0.90	-1.60
GY11	-7.20	0.90	-1.00
Cal 11	-7.20	0.80	-0.90
Cal 12	-7.30	0.90	-1.00

## Generation spreads...

### Spark spread €/MWh

	Bid	Offer	Change
December	13.50	16.60	-0.500
January	16.70	19.70	-0.650
February	15.60	18.60	-0.650
March	13.90	17.00	-0.300
Q111	15.40	18.40	-0.550
Q211	12.10	17.20	-0.200
Q311	20.30	25.40	-0.200
Q411	14.70	19.80	0.100
Summer 11	17.30	20.30	-0.200
Cal 11	16.40	19.50	-0.200
Cal 12	14.40	19.50	-0.400

### Dark spread €/MWh

	Bid	Offer	Change
December	30.70	32.30	-0.650
January	35.40	37.00	-0.200
February	34.30	35.80	-0.150
March	32.50	34.10	0.150
Q111	34.10	35.60	-0.050
Q211	30.30	31.90	0.150
Q311	38.40	40.00	0.200
Q411	38.10	39.70	0.400
Summer 11	34.40	36.00	0.200
Cal 11	35.20	36.80	0.150
Cal 12	37.20	38.80	0.000

### Month ahead fuel oil generation spreads €/MWh

	Bid	Offer	Change
Baseload -	-20.10	-17.30	-0.950
Peak - LSFO	-11.10	-5.30	-0.950

### Month ahead fuel oil generation clean spreads €/MWh

	Bid	Offer	Change
Baseload -	-30.70	-27.90	-0.700
Peak - LSFO	-21.70	-15.90	-0.700

## Gas...

### Gas Release 04 formula swaps €/MWh

	Bid	Offer	Change
November	27.80	28.20	0.000
December	29.40	30.00	0.200
January	29.60	30.20	0.100
February	29.70	30.30	0.200
March	30.10	30.70	0.300
Q111	29.80	30.40	0.200
Q211	31.00	31.60	0.300
Q311	32.00	32.60	0.300
Q411	32.40	33.00	0.400
Summer 11	31.50	32.10	0.300
GY11	33.00	33.60	0.400
Cal 11	31.30	31.90	0.300
Cal 12	33.30	33.90	0.400

### Tarvisio Gas: GR 04 + €/MWh

	Bid	Offer	Change
December	-6.70	-5.70	-0.200
January	-6.50	-5.50	0.200
February	-6.70	-5.70	0.100
March	-7.20	-6.20	0.000
Q111	-6.80	-5.80	0.100
Q211	-9.50	-7.50	-0.100
Q311	-10.70	-8.70	-0.100
Q411	-8.50	-6.50	-0.300
Summer 11	-9.60	-8.60	-0.100
GY11	-9.10	-7.10	-0.300
Cal 11	-8.50	-7.50	-0.100
Cal 12	-9.20	-7.20	-0.200

### Gas prices in €/cm

	GR 04	PSV	TTF
December	31.40	25.70	22.90
January	31.60	26.10	23.10
February	31.80	26.00	23.10
March	32.20	25.90	23.10
Q111	31.90	26.00	23.10
Q211	33.10	25.00	22.10
Q311	34.20	24.80	22.10
Q411	34.60	27.50	24.10
Summer 11	33.70	24.90	22.10
GY11	35.20	27.50	23.80
Cal 11	33.40	25.80	22.90
Cal 12	35.60	27.70	23.90

## Clean generation spreads...

### Clean Spark Spread

	Bid	Offer	Change
December	7.60	10.70	-0.400
January	10.70	13.80	-0.500
February	9.60	12.70	-0.500
March	7.90	11.00	-0.200
Q111	9.40	12.50	-0.400
Q211	6.10	11.20	-0.100
Q311	14.30	19.40	-0.100
Q411	8.70	13.90	0.250
Summer 11	11.30	14.30	-0.050
Cal 11	10.40	13.50	-0.100
Cal 12	8.30	13.40	-0.200

### Clean Dark Spread

	Bid	Offer	Change
December	17.30	18.90	-0.400
January	21.70	23.40	0.100
February	20.60	22.20	0.100
March	18.80	20.50	0.400
Q111	20.40	22.00	0.200
Q211	16.60	18.30	0.400
Q311	24.70	26.40	0.450
Q411	24.40	26.10	0.700
Summer 11	20.70	22.40	0.500
Cal 11	21.50	23.20	0.400
Cal 12	23.10	24.80	0.300

### Clean GR04 Spark Spread

	Bid	Offer	Change
December	-2.90	-0.70	-0.750
January	0.50	2.80	-0.100
February	-1.00	1.30	-0.300
March	-3.70	-1.40	-0.200
Q111	-1.40	0.90	-0.200
Q211	-8.10	-5.90	-0.300
Q311	-2.40	-0.10	-0.300
Q411	-3.50	-1.20	-0.400
Summer 11	-5.20	-3.00	-0.300
Cal 11	-3.80	-1.60	-0.300
Cal 12	-5.40	-3.10	-0.700

## Gas...

Recorded Trades				
Date	Location	Period	Volume MW	Price €/MWh
30-Nov	PSV	BoW	30	24.20
30-Nov	PSV	Dec-10	30	24.25
30-Nov	PSV	Dec-10	60	24.40
30-Nov	PSV	Dec-10	60	24.30
30-Nov	PSV	Q1 11	60	24.60
30-Nov	PSV	Sum-11	30	23.50
30-Nov	Baum	DA	30	21.95
30-Nov	Baum	DA	30	23.00
30-Nov	Baum	DA	30	22.70
30-Nov	Baum	Dec-10	30	21.75
30-Nov	Baum	Dec-10	30	21.85
30-Nov	Baum	Win-11	30	23.60
30-Nov	Baum	Sum-11	50	22.50
30-Nov	Baum	Sum-11	50	22.70
30-Nov	Baum	DA	30	22.50

Baum deals (in green) are total volume and weighted average price as published by CEGH

## Fuel...

### Spot oil

	Bid	Offer	Change
\$/€	1.3016	1.3020	-0.0070
Brent \$/b	86.90	87.10	0.800
BTZ Genova \$/T	465.0	475.0	0.000
Gasolio Genova \$/T	725.0	735.0	5.000

### Coal - API#2 (CIF ARA)

	Bid	Offer	Change
December	113.00	115.00	0.000
January	110.50	112.50	0.000
February	110.00	112.00	0.000
March	109.50	111.50	0.000
Q111	110.00	112.00	0.000
Q211	108.00	110.00	-0.500
Q311	107.00	109.00	-0.500
Q411	107.00	109.00	-1.000
Summer 11	107.50	109.50	-0.500
Cal 11	108.00	110.00	-0.500
Cal 12	110.50	112.50	-0.500

## Power ...

Recorded Trades				
Date	Location	Period	Volume MW	Price €/MWh
30-Nov	PCE	Jan-10	10	68.40
30-Nov	PCE	Q4 11	10	70.15
30-Nov	PCE	Cal 11	5	67.60
30-Nov	PCE	Cal 12	5	70.00
30-Nov	PCE	Cal 11 P	5	78.95
30-Nov	PCE	Q1 11	5	67.00
30-Nov	PCE	Cal 11 P	5	79.00
30-Nov	PCE	Cal 12	5	70.55
30-Nov	PCE	Q3 11	5	70.35
30-Nov	PCE	Q4 11	10	70.20
30-Nov	PCE	Q4 11	10	70.25
30-Nov	PCE	Q4 11	5	70.30
30-Nov	PCE	Cal 11	5	67.60
30-Nov	PCE	Q3 11	5	70.40
30-Nov	PCE	Q3 11	5	70.45
30-Nov	PCE	Wk 49	50	62.50
30-Nov	PCE	Cal 11 P	5	79.00
30-Nov	PCE	Cal 12	5	70.55
30-Nov	PCE	Cal 11	5	67.60
30-Nov	PCE	Q1 11	10	66.95
30-Nov	PUN	Cal 11	5	67.60
30-Nov	PCE	Thu P	25	88.00
30-Nov	PCE	Fri P	25	88.00
30-Nov	PCE	Q1 11	10	66.95
30-Nov	PCE	Cal 12	5	70.15
30-Nov	PCE	Cal 11	5	67.55
30-Nov	PCE	Cal 11	5	67.55
30-Nov	PCE	Thu P	25	84.75
30-Nov	PCE	Fri P	25	85.50
30-Nov	PCE	Thu P	25	82.50
30-Nov	PCE	Q1 11 P	5	78.10
30-Nov	PCE	Q1 11	5	66.95
30-Nov	PCE	Q4 11	5	70.25
30-Nov	PCE	Q3 11	5	70.45
30-Nov	I dex	Cal 11	5	67.50
30-Nov	I dex	Cal 11	20	67.55

## Environmental markets...

### CO2 allowances €/T

	Bid	Offer	Change
2010	14.60	14.70	-0.300
2011	14.90	15.00	-0.300
2012	15.30	15.40	-0.400

### Green Certificate

	Bid	Offer	Change
2009	75.00	85.00	0.000
2010	74.00	84.00	0.000

# GeEO Data

- GeEO price data in an easy-to-use spreadsheet format
- Updated every week to include the latest information
- All the data you need at your fingertips to analyse:
  - price trends and correlation
  - historical volatility
  - curve development
  - spreads

## Sample data structure:

	Mar-09	Apr-09	May-09
25/02/2009	22.700	18.900	17.600
26/02/2009	22.500	19.200	17.700
27/02/2009	22.100	18.300	17.300
02/03/2009		18.700	17.500
03/03/2009		19.000	17.300

## Price trends and correlation:



Gas Pack	Power Pack
PSV gas	Italian baseload
Tarvisio gas at GR04+	Italian peak
Gas Release 2004	French baseload
Gas Release 2007	French peak
TTF gas	Coal
Baumgarten gas	CO <sub>2</sub>
Spot oil and FX	Green certificates

Spreads Pack
Italy/France baseload
Italy/France Peak Spread
Swap CT
Spread BTZ
Spark spread
Dark spread
Clean Spark Spread
Clean Dark Spread
Clean GR04 Spark spread
Spread PSV/TTF
Spread PSV/Baumgarten

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## Legend

<b>BoM</b>	<i>Balance of Month</i>	<b>BoGY06</b>	<i>Balance of Gas Year 06</i>
<b>cm</b>	<i>cubic metre</i>	<b>mcm</b>	<i>thousand cubic metres</i>
<b>mmcm</b>	<i>million cubic metres</i>	<b>bcm</b>	<i>billion cubic metres</i>
<b>ND</b>	<i>Not Available</i>	<b>WD</b>	<i>Within Day</i>
<b>IMSQ</b>	<i>Quotation Based Month Ahead Index</i>		
<b>IMST</b>	<i>Transaction Based Month Ahead Index</i>		

### Published by

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