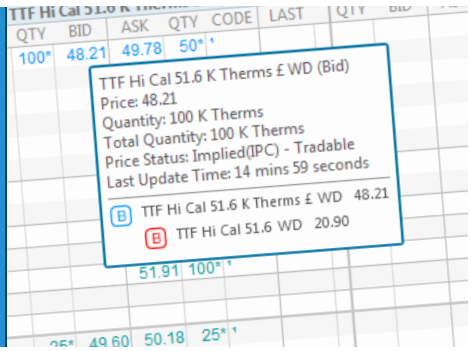
Joule Implied Prices

Trayport®'s Joule Implied Prices have been extended and now generate more complex implied spreads. This allows you to realise strategies and relate prices across instrument sets and calendar periods; opening up new opportunities for smarter trading and arbitrage opportunities.



Benefits

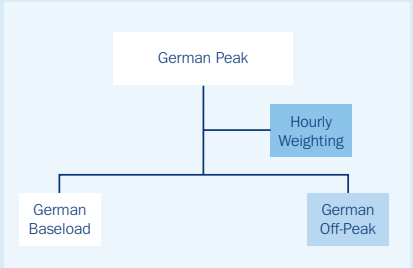
The most requested implied price calculations are available to all Joule Direct users:

- All Joule Direct users will benefit from European Power load shape conversions, UK prompt and curve Load Shape conversions, as well as French gas spreads and all standard product and period spreads.
- In addition users can also subscribe to FX based implied prices including European and UK Spark and Dark spread Calculations as well as cross border Gas Spreads (e.g. NBP in Euro per MWh).

CROSS VENUE IMPLIED PRICES

Implied Prices are now calculated for Commingled Instruments using the best price from any venue.

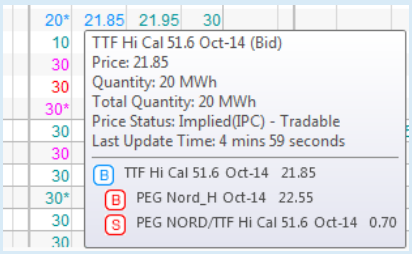
For example "NBP - All Venues - Jan x Feb" will now be calculated from the best price on "NBP - All Venues - Jan" and "NBP - All Venues - Feb"

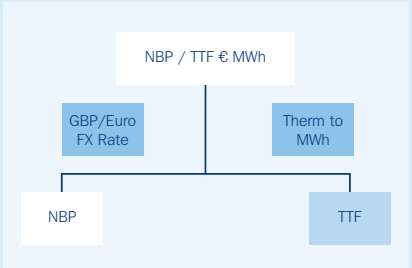


EUROPEAN POWER LOAD SHAPE CONVERSIONS

Always see and execute the best price including European power peak and off-peak load shape.

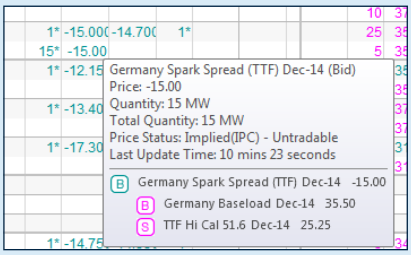
View gas daily to hourly spreads conversions, with hourly weightings and UK power prompt block and baseload conversions.

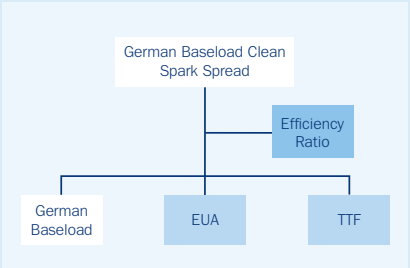




CROSS-COMMODITY SPREADS

Allowing quick, simple and clear cross commodity spreads between coal and gas to create a weighted power price.





To access Joule online Help click the ? icon in the top right corner of the Joule screen and select 'Help', or press F1

For further information please contact clientmanagerstraders@trayport.com

Contact us on +44 (0) 20 7960 5511

Any trading activity is conducted with the specific trading venue. Trayport is a software provider of trading solutions and is not a trading venue. Trayport does not arrange investments or provide investment advice.