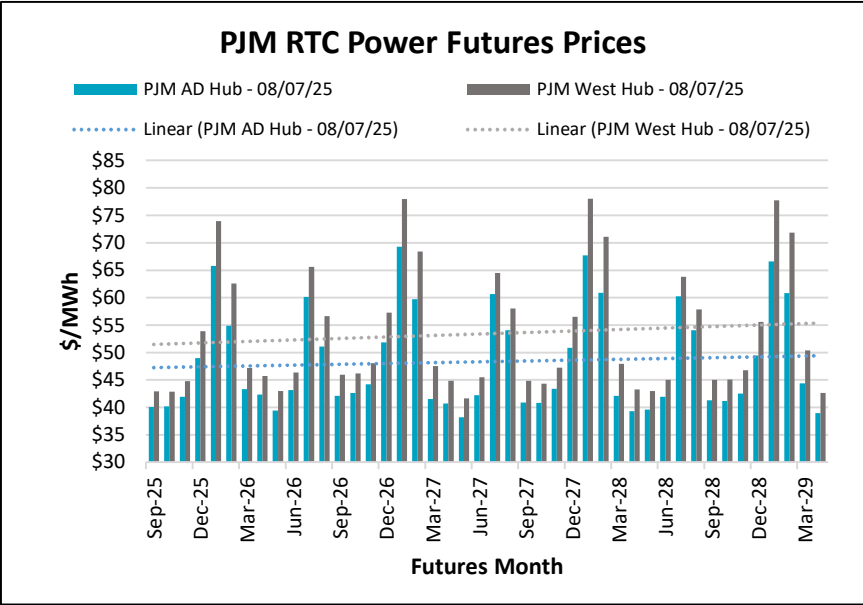
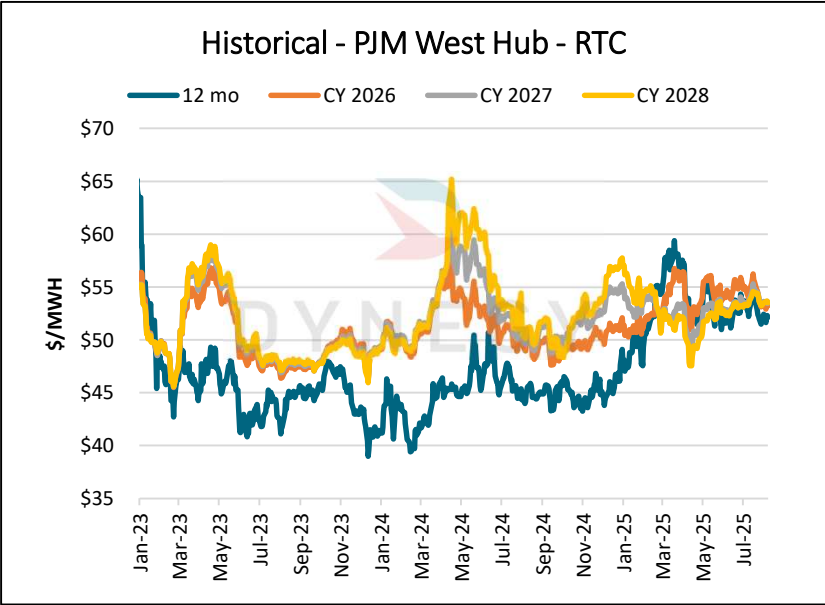
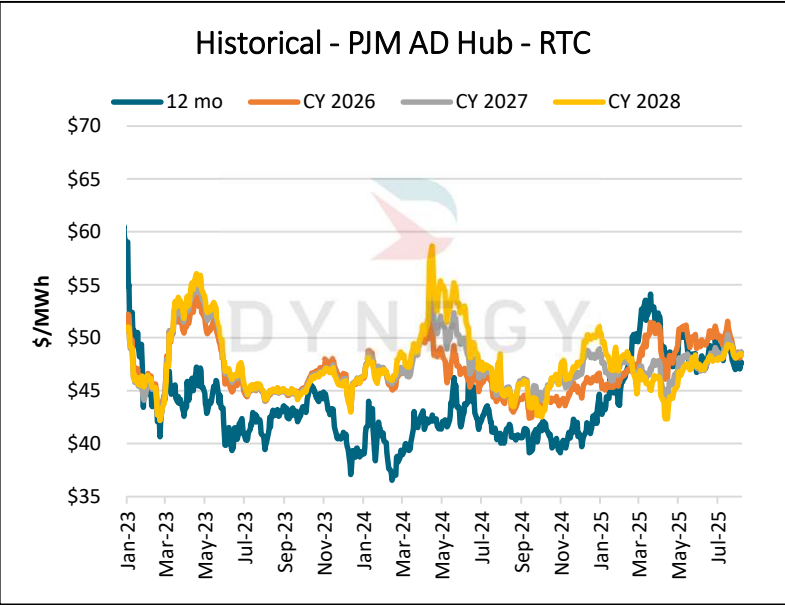


Electricity Market RTC WoW Delta				
\$ MWH Previous Week ▲				
	PJM West Hub	PJM AD Hub	PJM NI Hub	MISO Indiana Hub
12 Mo Strip	(\$0.20)	(\$0.09)	(\$0.11)	\$0.02
Cal 2026	(\$0.21)	(\$0.16)	(\$0.17)	\$0.08
Cal 2027	(\$0.07)	\$0.08	\$0.07	(\$0.12)
Cal 2028	\$0.08	\$0.09	\$0.09	\$0.36

*Prompt month – 9/2025
*Delta – 7/24/2025-8/7/2025

RTC Power Prices								
Date	PJM-AD Hub				PJM-West Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
8/7/2025	\$47.61	\$48.42	\$48.53	\$48.36	\$52.12	\$53.21	\$53.46	\$53.53
8/6/2025	\$47.74	\$48.60	\$48.68	\$48.49	\$52.31	\$53.41	\$53.65	\$53.67
8/5/2025	\$47.49	\$48.39	\$48.55	\$48.50	\$52.10	\$53.22	\$53.62	\$53.67
8/4/2025	\$47.05	\$48.08	\$48.45	\$48.42	\$51.66	\$52.91	\$53.52	\$53.60
8/1/2025	\$47.84	\$48.67	\$48.57	\$48.35	\$52.45	\$53.50	\$53.64	\$53.53
Date	PJM-NI Hub				MISO Indiana Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
8/7/2025	\$39.98	\$40.70	\$40.11	\$40.02	\$49.02	\$49.60	\$47.85	\$49.85
8/6/2025	\$40.12	\$40.89	\$40.26	\$40.15	\$49.14	\$49.77	\$48.07	\$50.00
8/5/2025	\$39.87	\$40.67	\$40.13	\$40.16	\$48.85	\$49.45	\$48.10	\$49.94
8/4/2025	\$39.43	\$40.36	\$40.03	\$40.08	\$48.41	\$49.05	\$47.95	\$49.37
8/1/2025	\$40.22	\$40.95	\$40.16	\$40.01	\$49.21	\$49.74	\$48.15	\$49.56

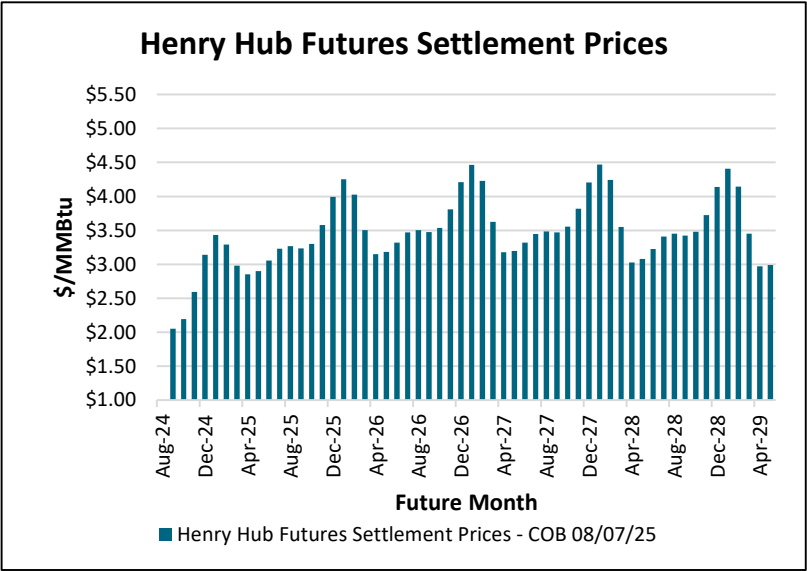
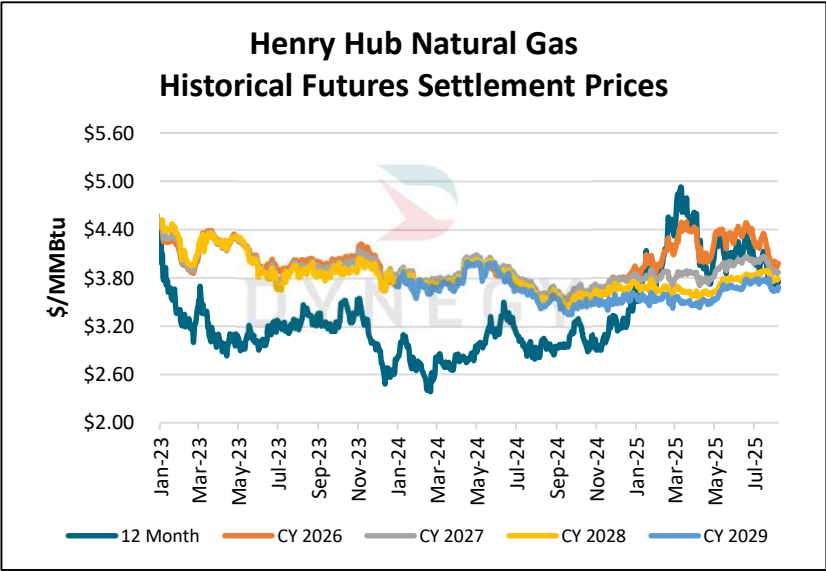
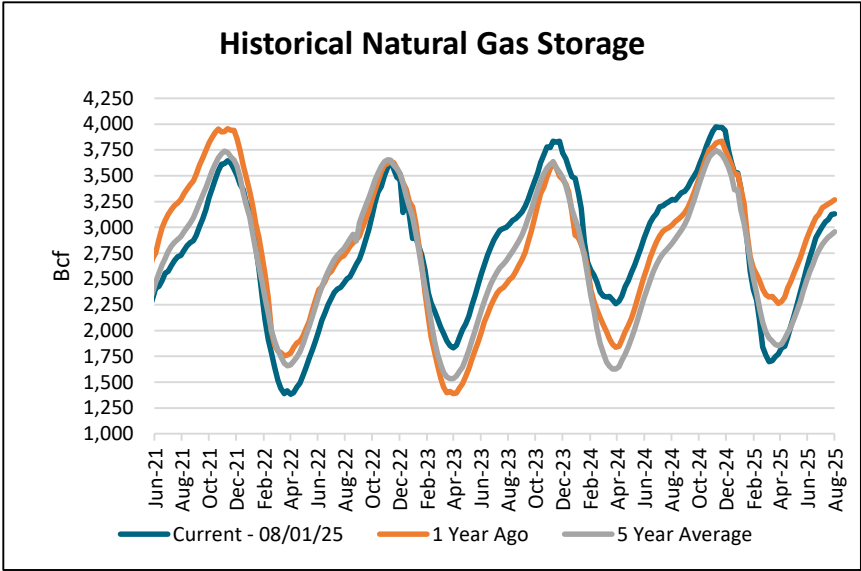


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Natural Gas WoW Delta	
\$/MMBtu Previous Week ▲	
Henry Hub	
12 Mo. Strip	(\$0.03)
2026	(\$0.03)
2027	(\$0.02)
2028	\$0.00
Storage Report	
For the Week Ending 08/01/25, the working natural gas in storage for the lower 48 states was 3,130 bcf which represents an increase of 7 bcf compared to last week's report. Also, the reported levels represent a decrease of 137 bcf compared to one year prior and an increase of 173 bcf compared to the five year average.	

Henry Hub Futures Settlement Prices (\$/MMBtu)					
Date	12 Month	CY 2026	CY 2027	CY 2028	CY 2029
8/7/2025	\$3.76	\$3.98	\$3.87	\$3.79	\$3.69
8/6/2025	\$3.76	\$3.98	\$3.88	\$3.79	\$3.64
8/5/2025	\$3.71	\$3.94	\$3.86	\$3.77	\$3.66
8/4/2025	\$3.67	\$3.92	\$3.86	\$3.78	\$3.66
8/1/2025	\$3.78	\$4.01	\$3.89	\$3.78	\$3.64
EIA Storage Report for lower 48 states (bcf)					
Week End	Current	1 Yr Ago	1 Yr ▲	5 Yr Avg	5 Yr ▲
7/25/2025	3,123	3,246	-123	2,928	195
8/1/2025	3,130	3,267	-137	2,957	173



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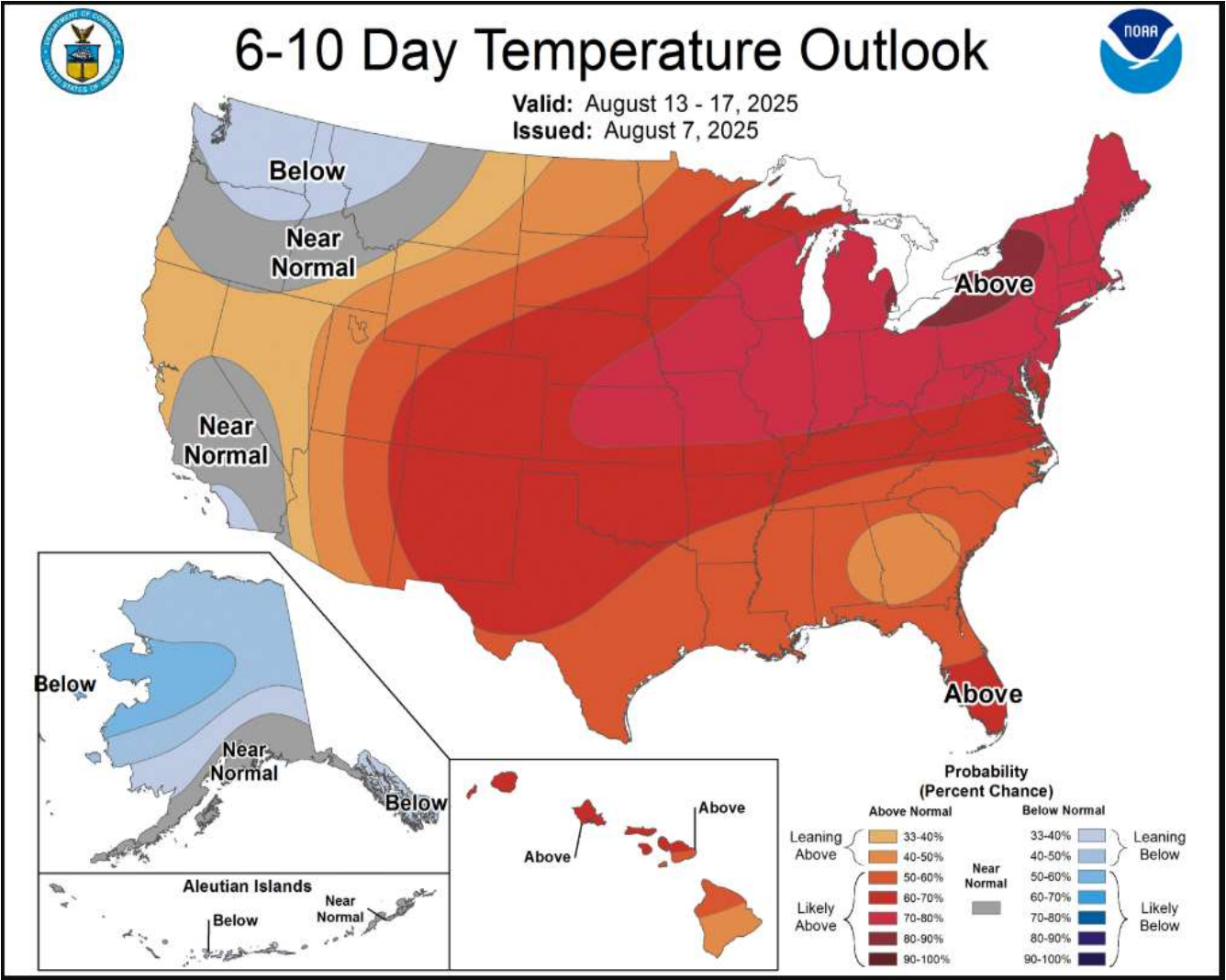


PJM 7 Day Load Forecast (as of 08/08/25)
RTO Combined
Daily Max Hour Load Forecast

DATE	MW	HE
Friday, August 8, 2025	127,698	18
Saturday, August 9, 2025	125,406	18
Sunday, August 10, 2025	129,892	18
Monday, August 11, 2025	141,506	18
Tuesday, August 12, 2025	142,588	18
Wednesday, August 13, 2025	145,113	18
Thursday, August 14, 2025	146,632	17

MISO 7 Day Load Actuals (as of 08/08/25)
RTO Combined
Daily Max Hour Load Actuals

DATE	MW	HE
Friday, August 1, 2025	92,769	19
Saturday, August 2, 2025	87,525	20
Sunday, August 3, 2025	91,834	20
Monday, August 4, 2025	99,041	20
Tuesday, August 5, 2025	103,880	19
Wednesday, August 6, 2025	107,811	20
Thursday, August 7, 2025	113,182	19



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