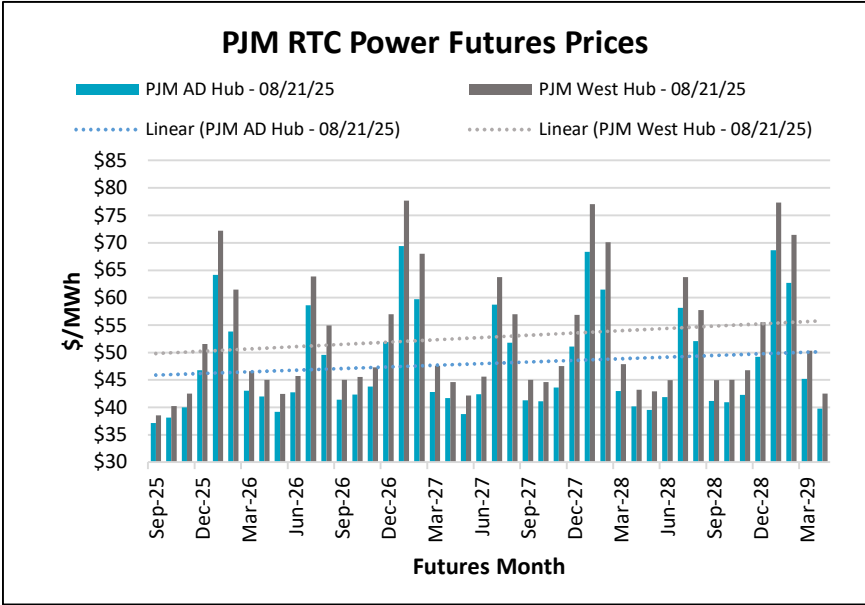
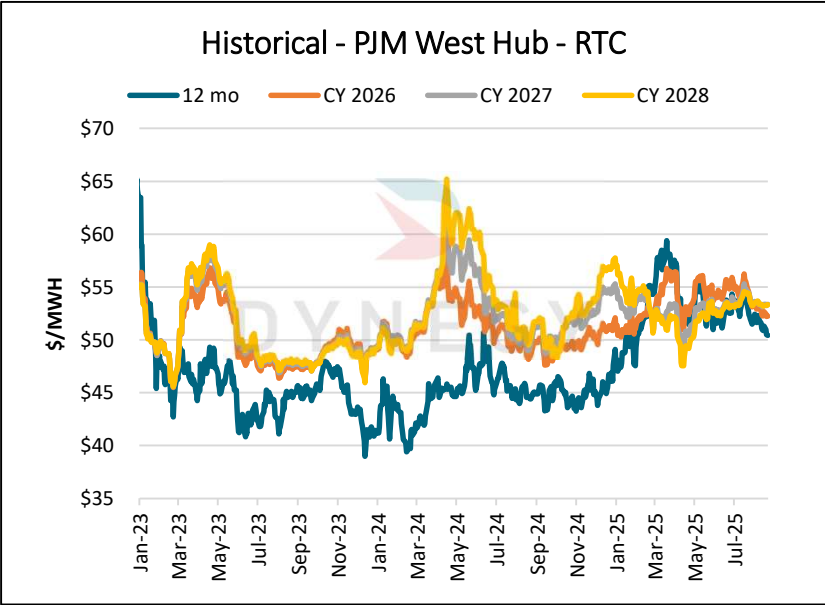
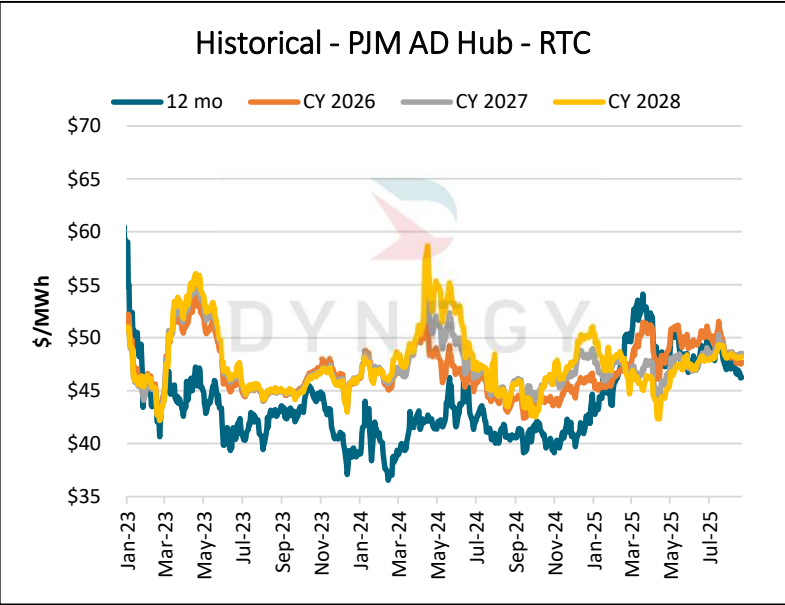


Electricity Market RTC WoW Delta				
\$ MWH Previous Week ▲				
	PJM West Hub	PJM AD Hub	PJM NI Hub	MISO Indiana Hub
12 Mo Strip	(\$0.46)	(\$0.28)	(\$0.12)	(\$0.15)
Cal 2026	(\$0.02)	\$0.12	\$0.22	\$0.35
Cal 2027	\$0.16	\$0.30	\$0.35	\$0.55
Cal 2028	\$0.15	\$0.15	\$0.14	\$0.37

*Prompt month – 9/2025
*Delta –8//14/2025-8/21/2025

RTC Power Prices								
Date	PJM-AD Hub				PJM-West Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
8/21/2025	\$46.27	\$47.72	\$48.54	\$48.20	\$50.43	\$52.26	\$53.37	\$53.33
8/20/2025	\$46.20	\$47.54	\$48.51	\$48.15	\$50.47	\$52.24	\$53.34	\$53.27
8/19/2025	\$46.22	\$47.52	\$48.43	\$48.15	\$50.51	\$52.21	\$53.26	\$53.27
8/18/2025	\$46.66	\$47.78	\$48.47	\$48.14	\$50.97	\$52.48	\$53.38	\$53.27
8/15/2025	\$46.98	\$47.97	\$48.43	\$48.12	\$51.32	\$52.67	\$53.37	\$53.25
Date	PJM-NI Hub				MISO Indiana Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
8/21/2025	\$38.77	\$40.08	\$40.30	\$39.86	\$48.10	\$49.19	\$48.46	\$50.22
8/20/2025	\$38.62	\$39.83	\$40.22	\$39.81	\$48.05	\$49.10	\$48.39	\$50.12
8/19/2025	\$38.60	\$39.81	\$40.14	\$39.81	\$48.10	\$49.05	\$48.09	\$49.89
8/18/2025	\$38.97	\$40.05	\$40.18	\$39.80	\$48.41	\$49.19	\$48.09	\$49.86
8/15/2025	\$39.32	\$40.23	\$40.14	\$39.78	\$48.66	\$49.30	\$48.16	\$49.88

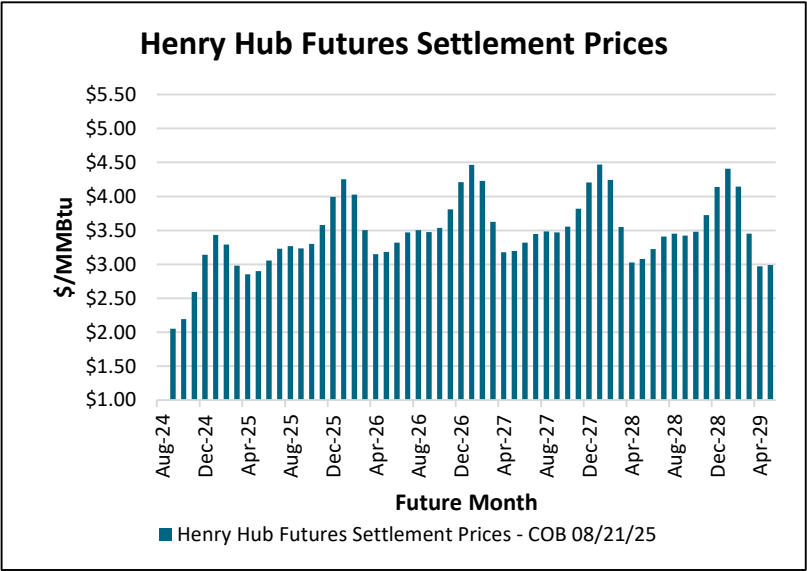
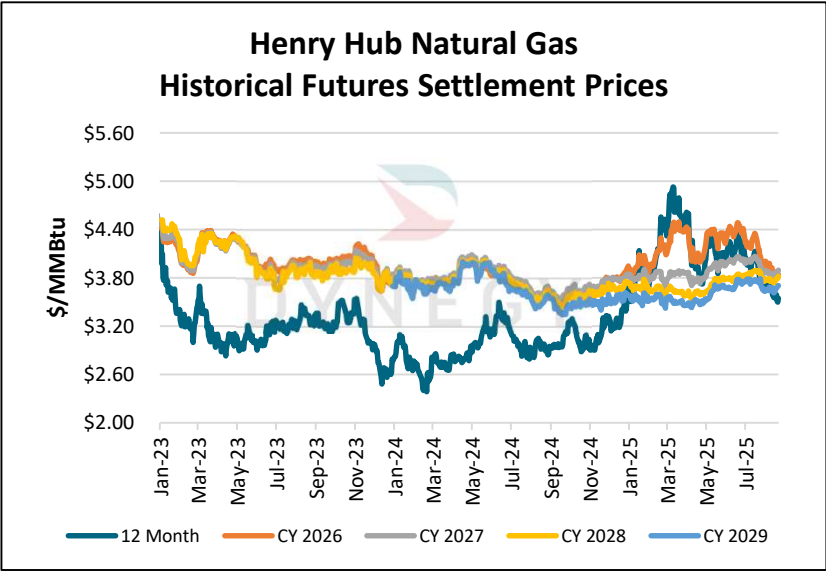
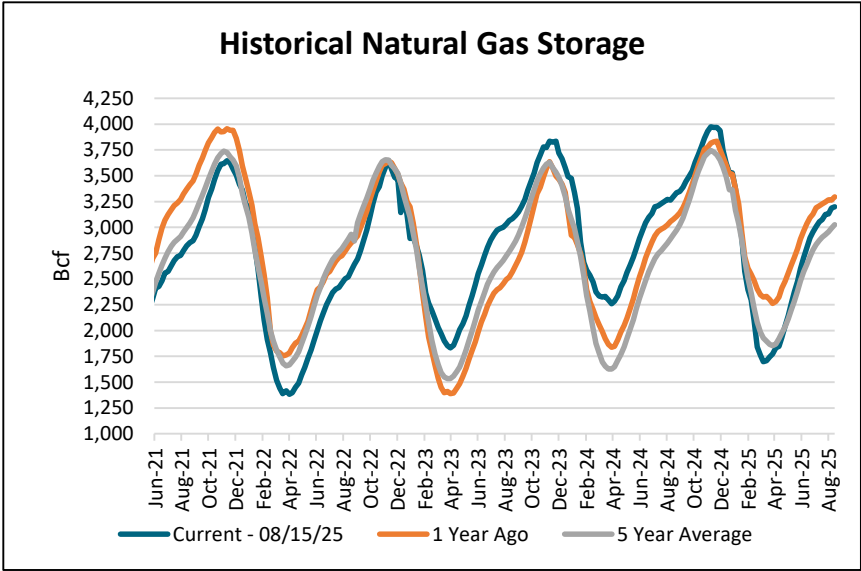


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Natural Gas WoW Delta	
\$/MMBtu Previous Week ▲	
Henry Hub	
12 Mo. Strip	(\$0.01)
2026	\$0.02
2027	\$0.08
2028	\$0.08
Storage Report	
For the Week Ending 08/15/25, the working natural gas in storage for the lower 48 states was 3,199 bcf which represents an increase of 13 bcf compared to last week's report. Also, the reported levels represent a decrease of 95 bcf compared to one year prior and an increase of 174 bcf compared to the five year average.	

Henry Hub Futures Settlement Prices (\$/MMBtu)					
Date	12 Month	CY 2026	CY 2027	CY 2028	CY 2029
8/21/2025	\$3.55	\$3.84	\$3.90	\$3.82	\$3.71
8/20/2025	\$3.50	\$3.81	\$3.87	\$3.80	\$3.69
8/19/2025	\$3.51	\$3.81	\$3.86	\$3.79	\$3.69
8/18/2025	\$3.59	\$3.86	\$3.88	\$3.80	\$3.68
8/15/2025	\$3.61	\$3.86	\$3.84	\$3.75	\$3.63
EIA Storage Report for lower 48 states (bcf)					
Week End	Current	1 Yr Ago	1 Yr ▲	5 Yr Avg	5 Yr ▲
8/8/2025	3,186	3,265	-79	2,990	196
8/15/2025	3,199	3,294	-95	3,025	174

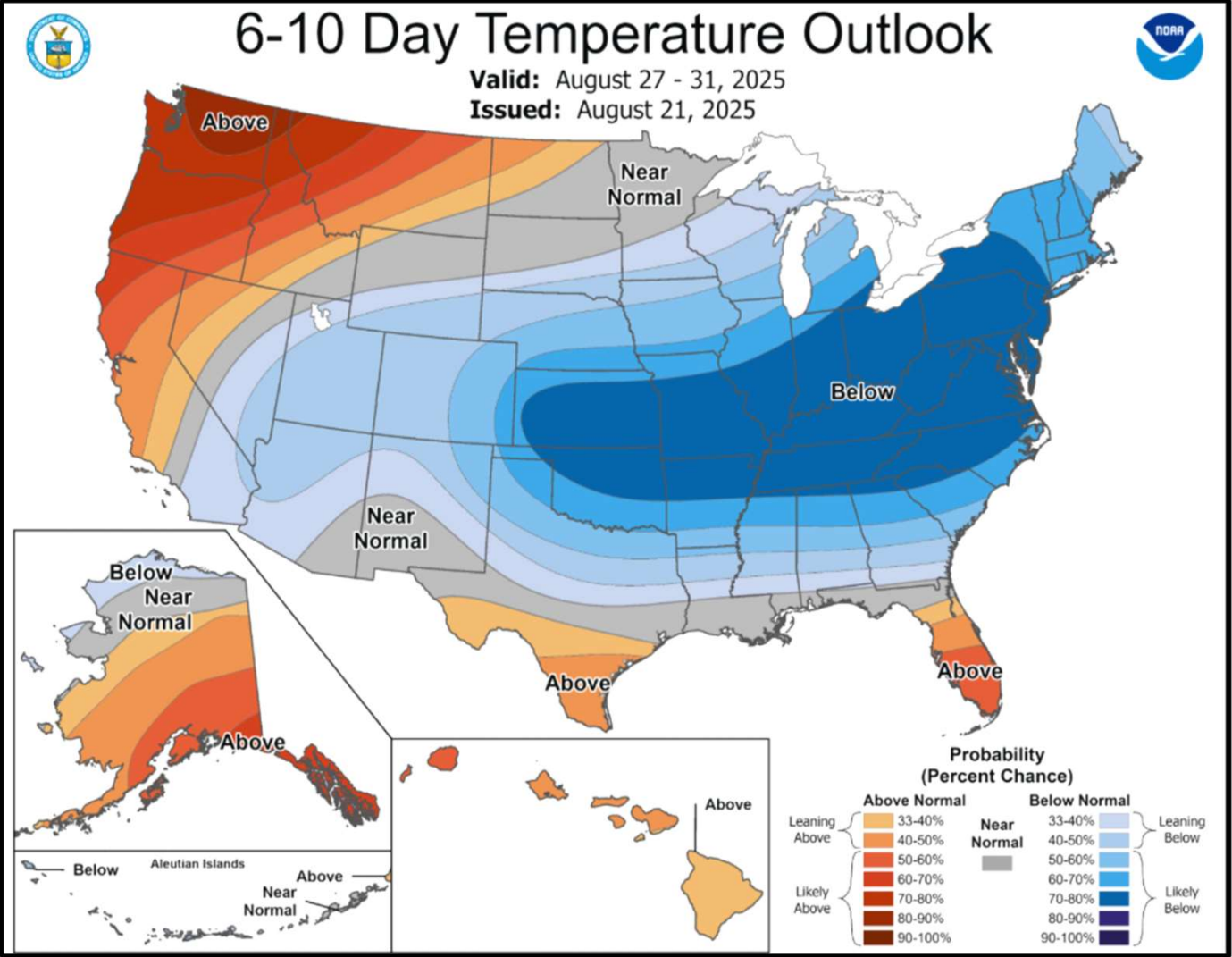


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PJM 7 Day Load Forecast (as of 08/22/25) RTO Combined Daily Max Hour Load Forecast		
DATE	MW	HE
Friday, August 22, 2025	117,717	18
Saturday, August 23, 2025	115,585	18
Sunday, August 24, 2025	113,309	18
Monday, August 25, 2025	114,606	18
Tuesday, August 26, 2025	105,214	18
Wednesday, August 27, 2025	105,100	18
Thursday, August 28, 2025	108,815	18

MISO 7 Day Load Actuals (as of 08/22/25) RTO Combined Daily Max Hour Load Actuals		
DATE	MW	HE
Friday, August 15, 2025	112,228	18
Saturday, August 16, 2025	107,590	19
Sunday, August 17, 2025	105,578	20
Monday, August 18, 2025	108,934	18
Tuesday, August 19, 2025	107,632	18
Wednesday, August 20, 2025	101,261	19
Thursday, August 21, 2025	98,363	19



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