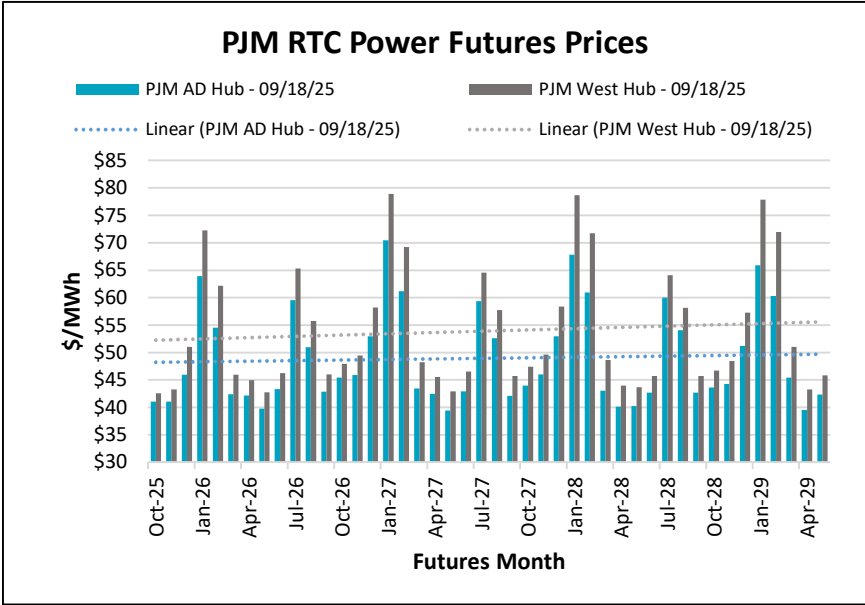
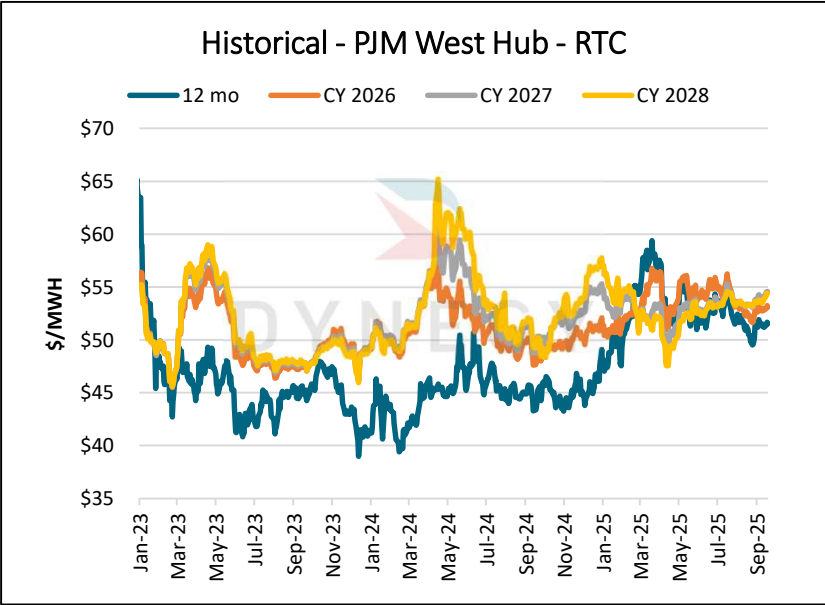
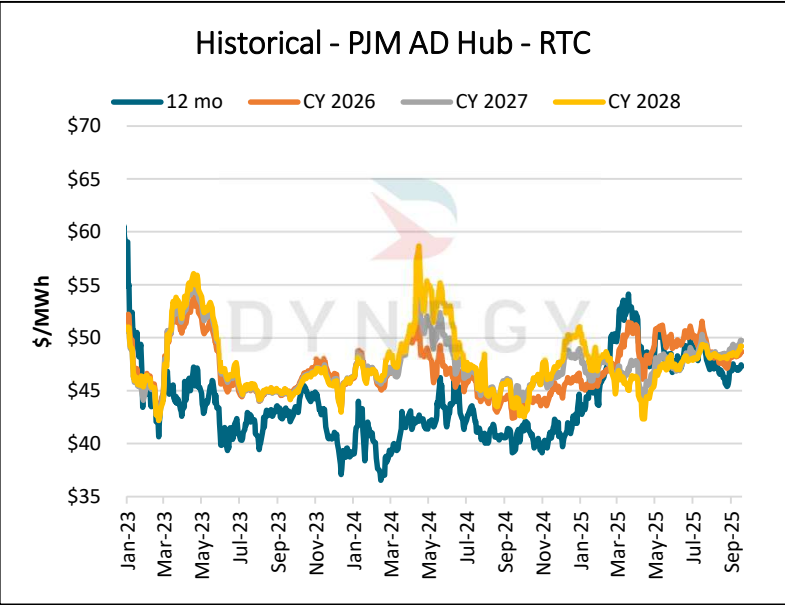


| Electricity Market RTC WoW Delta | | | | |
|----------------------------------|--------------|------------|------------|------------------|
| \$ MWH Previous Week ▲ | | | | |
| | PJM West Hub | PJM AD Hub | PJM NI Hub | MISO Indiana Hub |
| 12 Mo Strip | \$0.25 | \$0.35 | \$0.25 | (\$0.15) |
| Cal 2026 | \$0.25 | \$0.35 | \$0.25 | (\$0.10) |
| Cal 2027 | \$0.48 | \$0.51 | \$0.41 | \$0.26 |
| Cal 2028 | \$0.68 | \$0.68 | \$0.69 | \$0.56 |

*Prompt month – 10/2025
*Delta –9/11/2025-9/18/2025

| RTC Power Prices | | | | | | | | |
|------------------|------------|---------|---------|---------|------------------|---------|---------|---------|
| Date | PJM-AD Hub | | | | PJM-West Hub | | | |
| | 12 Mo | 2026 | 2027 | 2028 | 12 Mo | 2026 | 2027 | 2028 |
| 9/18/2025 | \$47.30 | \$48.65 | \$49.74 | \$49.25 | \$51.53 | \$53.09 | \$54.57 | \$54.43 |
| 9/17/2025 | \$47.44 | \$48.78 | \$49.76 | \$49.26 | \$51.68 | \$53.24 | \$54.59 | \$54.44 |
| 9/16/2025 | \$47.31 | \$48.65 | \$49.74 | \$49.22 | \$51.55 | \$53.11 | \$54.55 | \$54.40 |
| 9/15/2025 | \$47.12 | \$48.46 | \$49.53 | \$48.91 | \$51.39 | \$52.96 | \$54.39 | \$54.09 |
| 9/12/2025 | \$46.93 | \$48.31 | \$49.28 | \$48.71 | \$51.21 | \$52.83 | \$54.14 | \$53.89 |
| Date | PJM-NI Hub | | | | MISO Indiana Hub | | | |
| | 12 Mo | 2026 | 2027 | 2028 | 12 Mo | 2026 | 2027 | 2028 |
| 9/18/2025 | \$39.56 | \$40.91 | \$41.69 | \$40.91 | \$49.43 | \$50.43 | \$50.18 | \$51.60 |
| 9/17/2025 | \$39.70 | \$41.04 | \$41.72 | \$40.92 | \$49.68 | \$50.68 | \$50.23 | \$51.62 |
| 9/16/2025 | \$39.65 | \$41.02 | \$41.79 | \$40.88 | \$49.42 | \$50.46 | \$50.20 | \$51.58 |
| 9/15/2025 | \$39.47 | \$40.82 | \$41.58 | \$40.56 | \$49.29 | \$50.41 | \$50.13 | \$51.18 |
| 9/12/2025 | \$39.28 | \$40.68 | \$41.33 | \$40.37 | \$49.26 | \$50.16 | \$49.74 | \$51.07 |



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Natural Gas WoW Delta

\$/MMBtu Previous Week ▲

Henry Hub

| | |
|--------------|--------|
| 12 Mo. Strip | \$0.01 |
| 2026 | \$0.01 |
| 2027 | \$0.03 |
| 2028 | \$0.04 |

Storage Report

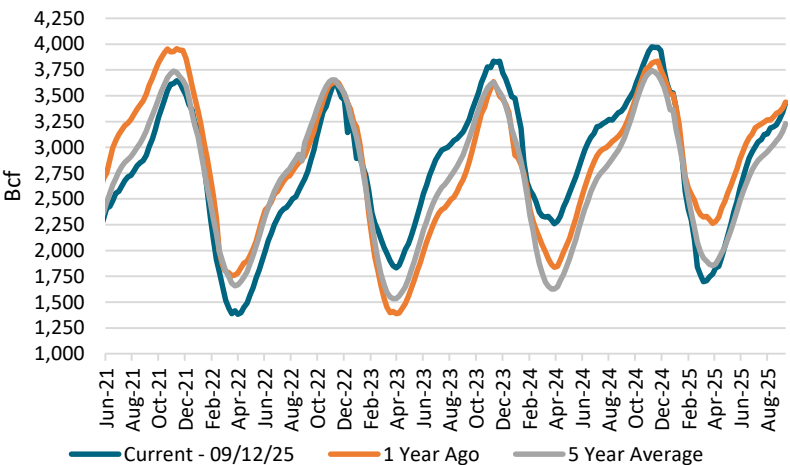
For the Week Ending 09/12/25, the working natural gas in storage for the lower 48 states was 3,433 bcf which represents an increase of 90 bcf compared to last week's report. Also, the reported levels represent a decrease of 4 bcf compared to one year prior and an increase of 204 bcf compared to the five year average.

Henry Hub Futures Settlement Prices (\$/MMBtu)

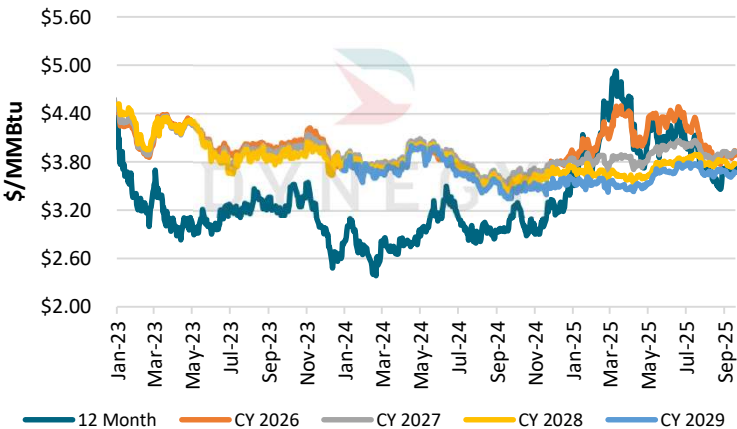
| Date | 12 Month | CY 2026 | CY 2027 | CY 2028 | CY 2029 |
|-----------|----------|---------|---------|---------|---------|
| 9/18/2025 | \$3.68 | \$3.89 | \$3.92 | \$3.78 | \$3.67 |
| 9/17/2025 | \$3.75 | \$3.94 | \$3.93 | \$3.78 | \$3.67 |
| 9/16/2025 | \$3.74 | \$3.93 | \$3.94 | \$3.78 | \$3.68 |
| 9/15/2025 | \$3.69 | \$3.89 | \$3.91 | \$3.76 | \$3.65 |
| 9/12/2025 | \$3.64 | \$3.85 | \$3.88 | \$3.74 | \$3.62 |

| EIA Storage Report for lower 48 states (bcf) | | | | | |
|--|---------|----------|--------|----------|--------|
| Week End | Current | 1 Yr Ago | 1 Yr ▲ | 5 Yr Avg | 5 Yr ▲ |
| 9/5/2025 | 3,343 | 3,381 | -38 | 3,155 | 188 |
| 9/12/2025 | 3,433 | 3,437 | -4 | 3,229 | 204 |

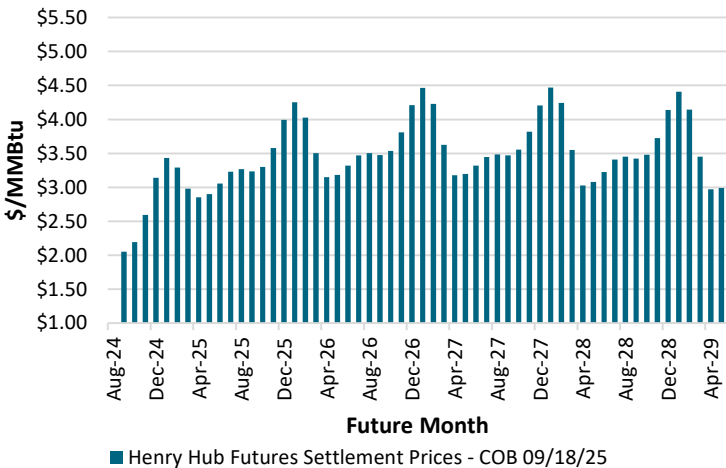
Historical Natural Gas Storage



Henry Hub Natural Gas Historical Futures Settlement Prices



Henry Hub Futures Settlement Prices

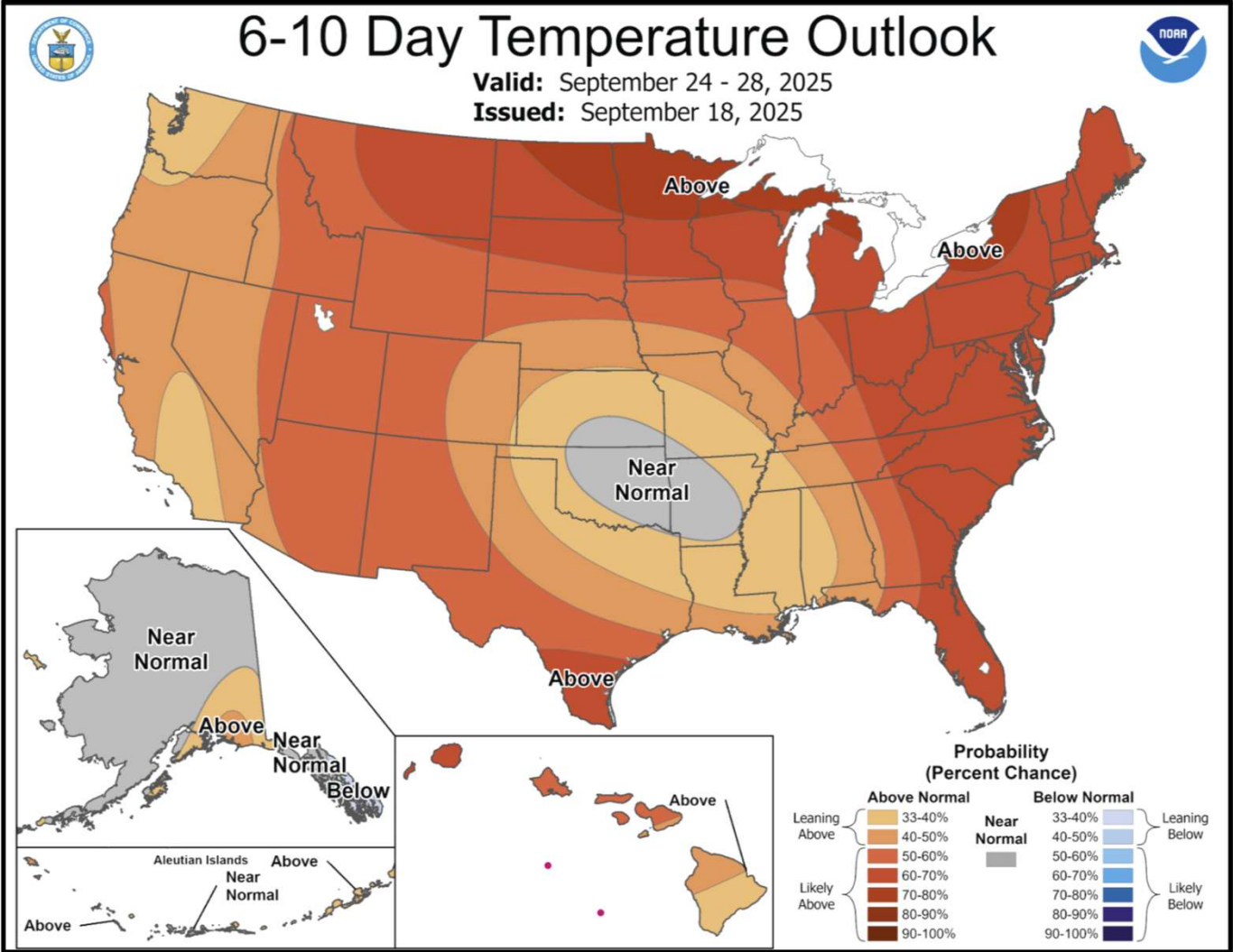


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| PJM 7 Day Load Forecast (as of 09/19/25) RTO Combined Daily Max Hour Load Forecast | | |
|--|---------|----|
| DATE | MW | HE |
| Friday, September 19, 2025 | 122,055 | 18 |
| Saturday, September 20, 2025 | 105,870 | 18 |
| Sunday, September 21, 2025 | 99,417 | 18 |
| Monday, September 22, 2025 | 106,434 | 18 |
| Tuesday, September 23, 2025 | 109,751 | 18 |
| Wednesday, September 24, 2025 | 108,126 | 18 |
| Thursday, September 25, 2025 | 100,666 | 18 |

| MISO 7 Day Load Actuals (as of 09/19/25) RTO Combined Daily Max Hour Load Actuals | | |
|---|---------|----|
| DATE | MW | HE |
| Friday, September 12, 2025 | 97,129 | 19 |
| Saturday, September 13, 2025 | 93,760 | 19 |
| Sunday, September 14, 2025 | 98,634 | 20 |
| Monday, September 15, 2025 | 103,030 | 19 |
| Tuesday, September 16, 2025 | 102,909 | 19 |
| Wednesday, September 17, 2025 | 100,510 | 19 |
| Thursday, September 18, 2025 | 100,774 | 19 |



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