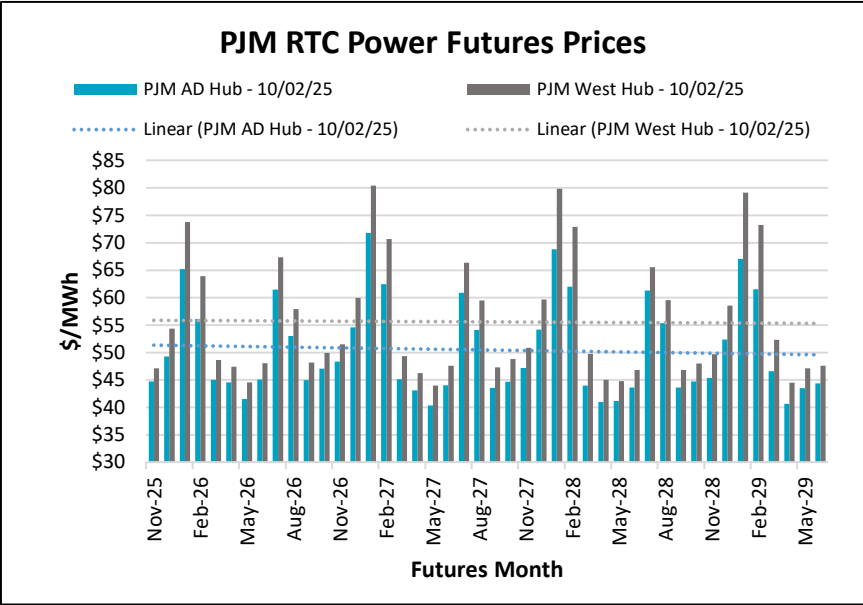
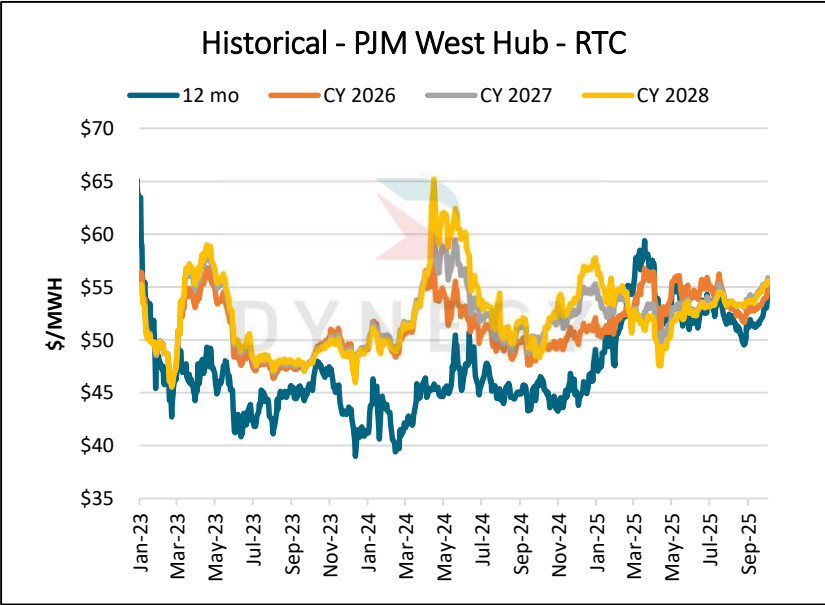
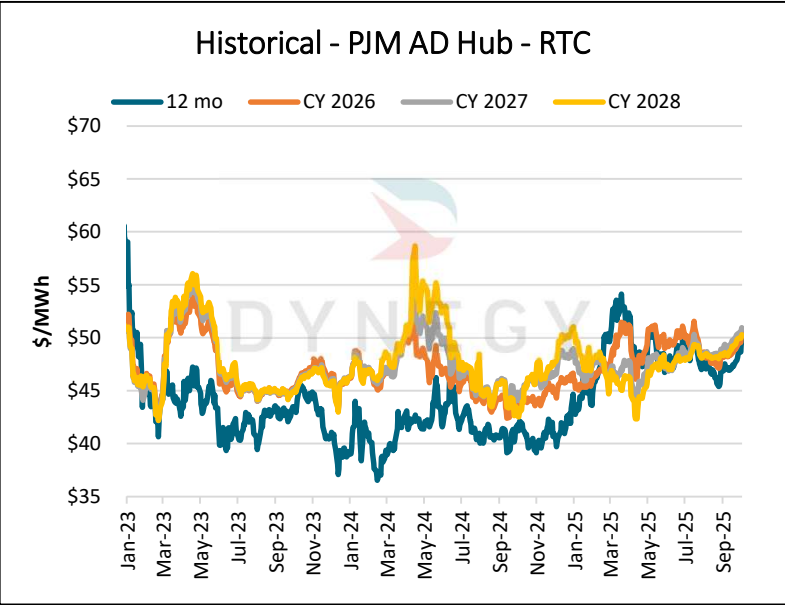


Electricity Market RTC WoW Delta				
\$ MWH Previous Week ▲				
	PJM West Hub	PJM AD Hub	PJM NI Hub	MISO Indiana Hub
12 Mo Strip	\$1.45	\$1.37	\$1.36	\$1.46
Cal 2026	\$1.29	\$1.23	\$1.20	\$1.39
Cal 2027	\$0.65	\$0.61	\$0.42	\$0.16
Cal 2028	\$0.48	\$0.39	\$0.31	\$0.28

*Prompt month – 11/2025
*Delta –9/25/2025-10/2/2025

RTC Power Prices								
Date	PJM-AD Hub				PJM-West Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
10/2/2025	\$49.82	\$50.57	\$50.96	\$50.29	\$54.27	\$55.10	\$55.90	\$55.61
10/1/2025	\$49.27	\$50.04	\$50.65	\$50.03	\$53.69	\$54.56	\$55.58	\$55.36
9/30/2025	\$48.67	\$49.58	\$50.51	\$49.96	\$53.03	\$54.01	\$55.34	\$55.19
9/29/2025	\$48.68	\$49.53	\$50.54	\$50.01	\$53.03	\$53.99	\$55.38	\$55.23
9/26/2025	\$48.54	\$49.44	\$50.42	\$49.89	\$52.90	\$53.91	\$55.26	\$55.11
Date	PJM-NI Hub				MISO Indiana Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
10/2/2025	\$41.88	\$42.51	\$42.44	\$41.56	\$51.55	\$52.06	\$50.98	\$52.45
10/1/2025	\$41.33	\$41.99	\$42.13	\$41.31	\$51.09	\$51.59	\$50.98	\$52.45
9/30/2025	\$40.73	\$41.52	\$41.99	\$41.24	\$50.40	\$51.03	\$50.98	\$52.45
9/29/2025	\$40.76	\$41.50	\$42.20	\$41.36	\$50.52	\$51.05	\$50.93	\$52.37
9/26/2025	\$40.62	\$41.42	\$42.09	\$41.24	\$50.31	\$50.89	\$50.84	\$52.20

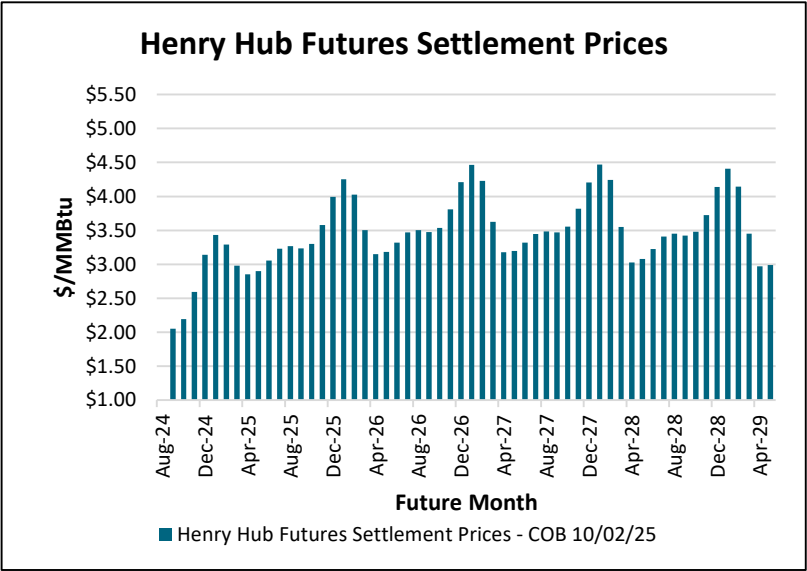
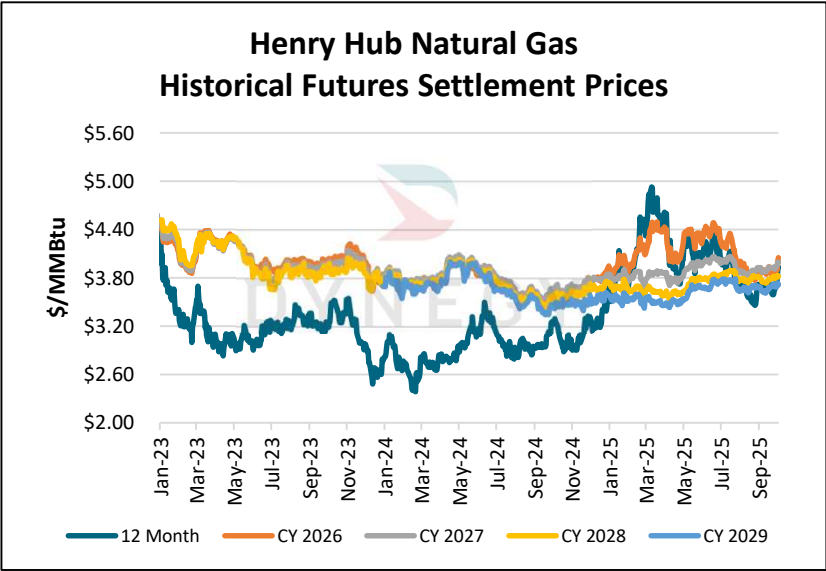
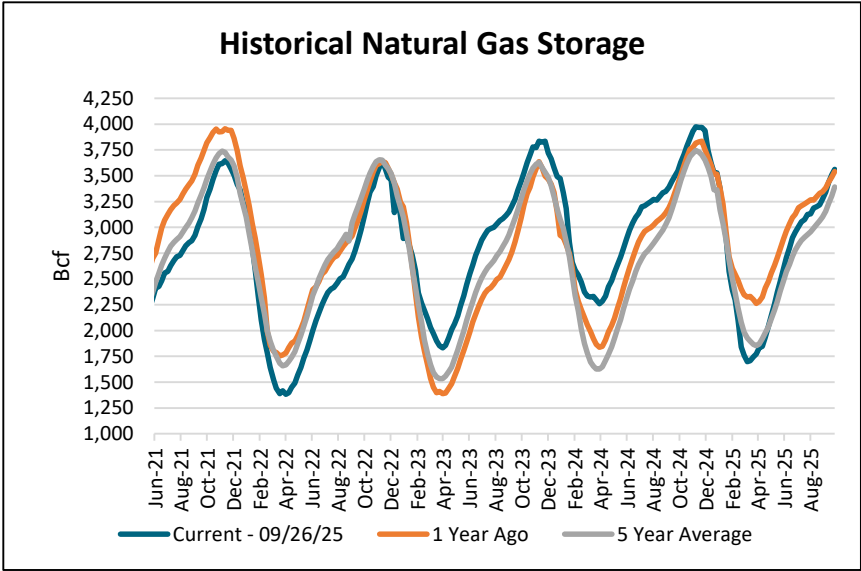


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Natural Gas WoW Delta	
\$/MMBtu Previous Week ▲	
Henry Hub	
12 Mo. Strip	\$0.29
2026	\$0.19
2027	\$0.06
2028	\$0.01
Storage Report	
For the Week Ending 09/26/25, the working natural gas in storage for the lower 48 states was 3,561 bcf which represents an increase of 53 bcf compared to last week's report. Also, the reported levels represent an increase of 21 bcf compared to one year prior and an increase of 171 bcf compared to the five year average.	

Henry Hub Futures Settlement Prices (\$/MMBtu)					
Date	12 Month	CY 2026	CY 2027	CY 2028	CY 2029
10/2/2025	\$3.94	\$4.05	\$4.00	\$3.81	\$3.71
10/1/2025	\$3.90	\$4.01	\$4.00	\$3.84	\$3.74
9/30/2025	\$3.77	\$3.90	\$3.95	\$3.81	\$3.70
9/29/2025	\$3.78	\$3.91	\$3.95	\$3.82	\$3.69
9/26/2025	\$3.66	\$3.88	\$3.91	\$3.79	\$3.69
EIA Storage Report for lower 48 states (bcf)					
Week End	Current	1 Yr Ago	1 Yr ▲	5 Yr Avg	5 Yr ▲
9/19/2025	3,508	3,486	22	3,305	203
9/26/2025	3,561	3,540	21	3,390	171

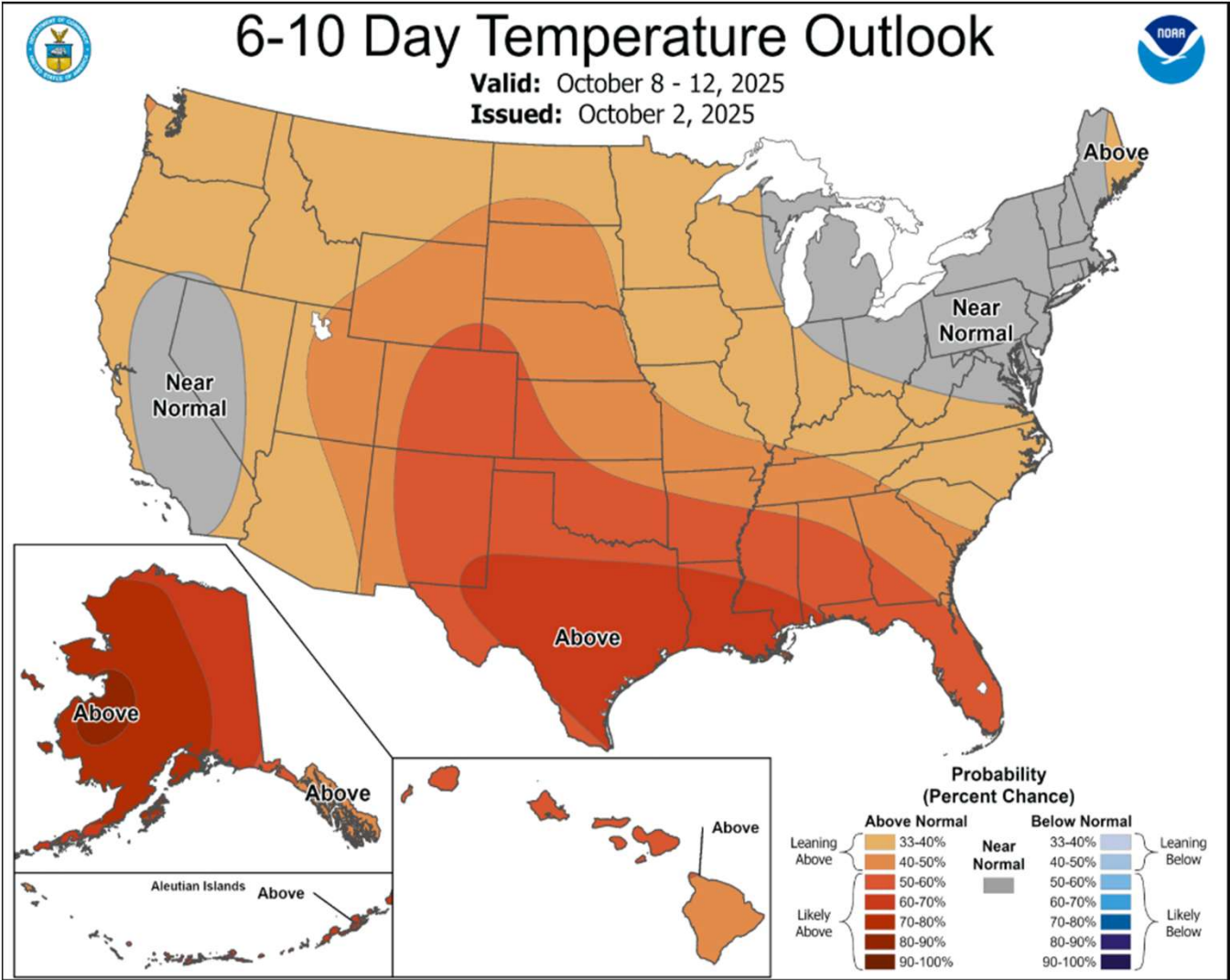


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PJM 7 Day Load Forecast (as of 10/03/25) RTO Combined Daily Max Hour Load Forecast		
DATE	MW	HE
Friday, October 3, 2025	100,542	18
Saturday, October 4, 2025	98,908	18
Sunday, October 5, 2025	102,547	18
Monday, October 6, 2025	110,844	18
Tuesday, October 7, 2025	105,993	18
Wednesday, October 8, 2025	95,473	18
Thursday, October 9, 2025	90,173	20

MISO 7 Day Load Actuals (as of 10/03/25) RTO Combined Daily Max Hour Load Actuals		
DATE	MW	HE
Friday, September 26, 2025	88,162	19
Saturday, September 27, 2025	85,973	20
Sunday, September 28, 2025	87,861	20
Monday, September 29, 2025	96,511	20
Tuesday, September 30, 2025	93,872	19
Wednesday, October 1, 2025	91,618	19
Thursday, October 2, 2025	93,997	19



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