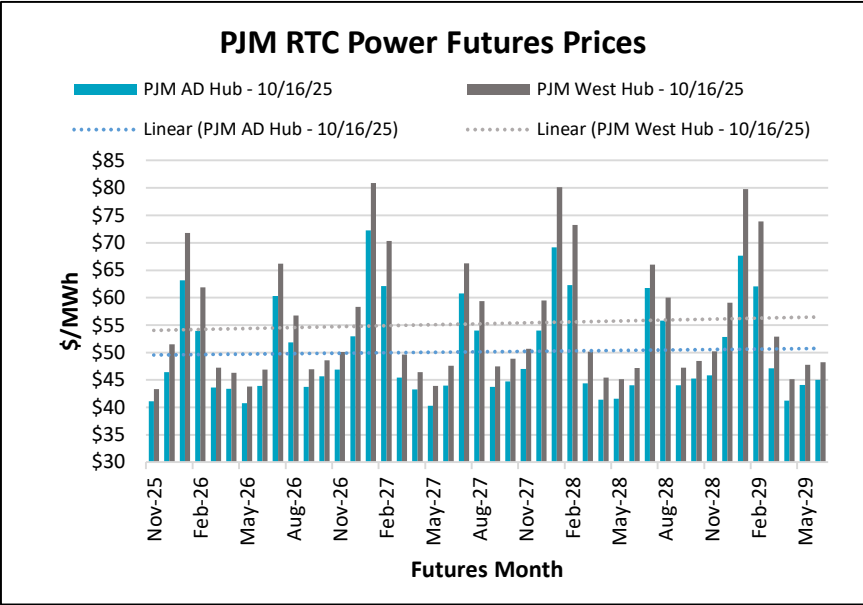
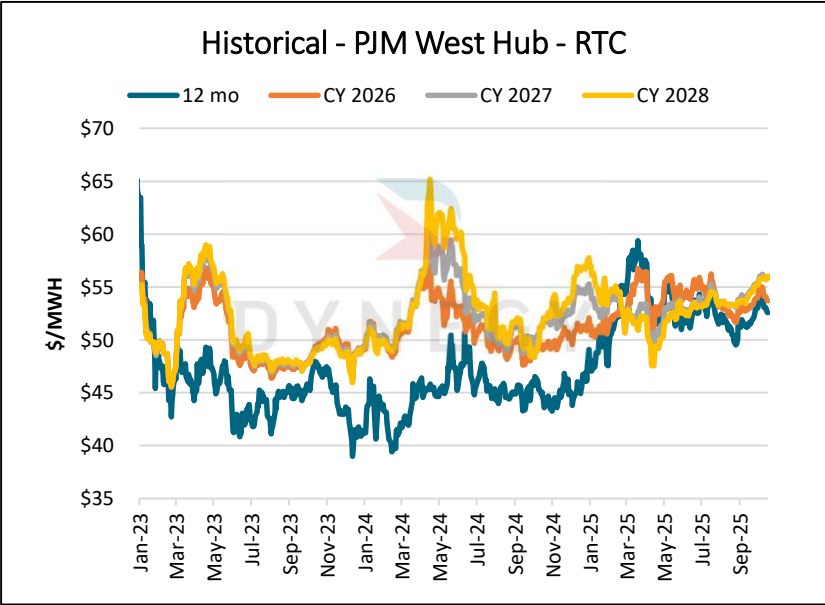
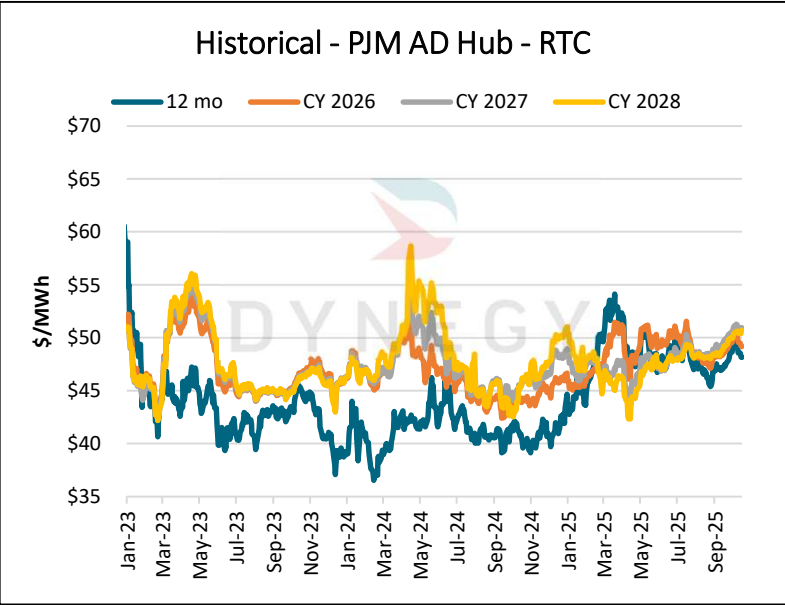


Electricity Market RTC WoW Delta				
\$ MWH Previous Week ▲				
	PJM West Hub	PJM AD Hub	PJM NI Hub	MISO Indiana Hub
12 Mo Strip	(\$0.90)	(\$0.86)	(\$0.85)	(\$1.33)
Cal 2026	(\$0.79)	(\$0.76)	(\$0.76)	(\$1.23)
Cal 2027	(\$0.12)	(\$0.12)	(\$0.12)	\$0.67
Cal 2028	\$0.13	\$0.12	\$0.12	\$0.19

*Prompt month – 11/2025
*Delta –10/9/2025-10/16/2025

RTC Power Prices								
Date	PJM-AD Hub				PJM-West Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
10/16/2025	\$48.16	\$49.19	\$50.97	\$50.71	\$52.59	\$53.72	\$55.91	\$56.04
10/15/2025	\$48.18	\$49.21	\$50.90	\$50.58	\$52.61	\$53.74	\$55.84	\$55.90
10/14/2025	\$48.33	\$49.34	\$50.90	\$50.39	\$52.76	\$53.87	\$55.84	\$55.71
10/13/2025	\$48.56	\$49.52	\$50.95	\$50.45	\$53.04	\$54.09	\$55.88	\$55.78
10/10/2025	\$48.58	\$49.57	\$50.90	\$50.44	\$53.06	\$54.13	\$55.83	\$55.76
Date	PJM-NI Hub				MISO Indiana Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
10/16/2025	\$40.17	\$41.11	\$42.46	\$41.99	\$50.07	\$50.85	\$52.49	\$53.29
10/15/2025	\$40.19	\$41.12	\$42.38	\$41.86	\$50.23	\$51.04	\$52.47	\$53.17
10/14/2025	\$40.34	\$41.25	\$42.38	\$41.67	\$50.24	\$50.99	\$52.49	\$52.95
10/13/2025	\$40.57	\$41.44	\$42.43	\$41.74	\$50.76	\$51.43	\$52.50	\$52.96
10/10/2025	\$40.59	\$41.49	\$42.38	\$41.72	\$50.77	\$51.48	\$52.47	\$52.94



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Natural Gas WoW Delta

\$/MMBtu Previous Week ▲

Henry Hub	
12 Mo. Strip	(\$0.21)
2026	(\$0.18)
2027	(\$0.08)
2028	(\$0.04)

Storage Report

For the Week Ending 10/10/25, the working natural gas in storage for the lower 48 states was 3,721 bcf which represents an increase of 80 bcf compared to last week's report. Also, the reported levels represent an increase of 26 bcf compared to one year prior and an increase of 154 bcf compared to the five year average.

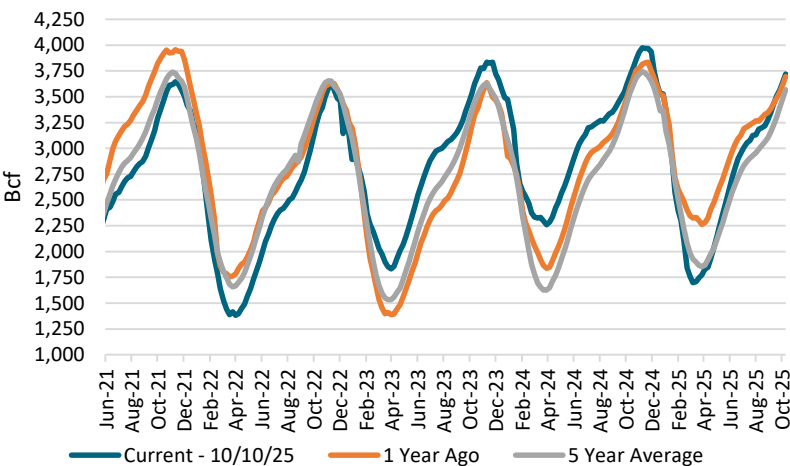
Henry Hub Futures Settlement Prices (\$/MMBtu)

Date	12 Month	CY 2026	CY 2027	CY 2028	CY 2029
10/16/2025	\$3.64	\$3.81	\$3.91	\$3.79	\$3.68
10/15/2025	\$3.68	\$3.85	\$3.93	\$3.81	\$3.69
10/14/2025	\$3.69	\$3.86	\$3.92	\$3.78	\$3.68
10/13/2025	\$3.76	\$3.92	\$3.95	\$3.80	\$3.71
10/10/2025	\$3.76	\$3.92	\$3.96	\$3.81	\$3.71

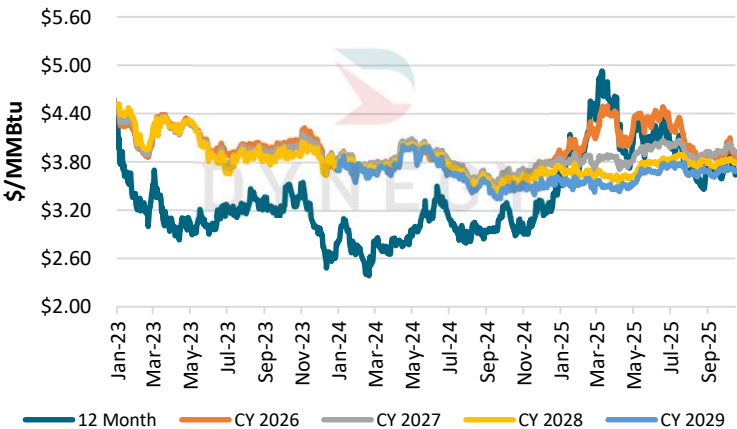
EIA Storage Report for lower 48 states (bcf)

Week End	Current	1 Yr Ago	1 Yr ▲	5 Yr Avg	5 Yr ▲
10/3/2025	3,641	3,618	23	3,484	157
10/10/2025	3,721	3,695	26	3,567	154

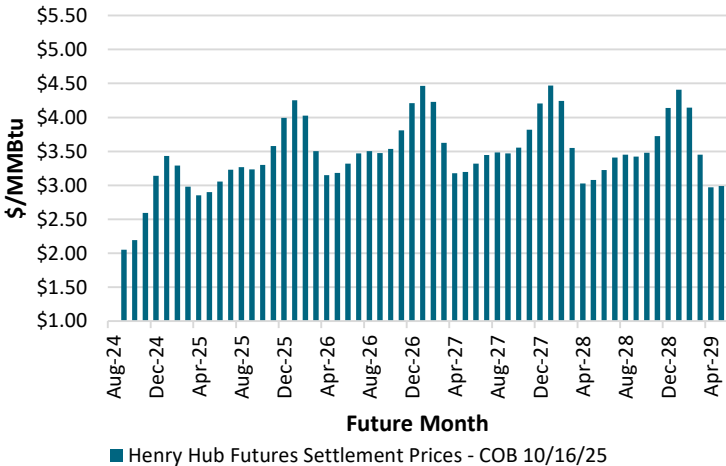
Historical Natural Gas Storage



Henry Hub Natural Gas Historical Futures Settlement Prices



Henry Hub Futures Settlement Prices

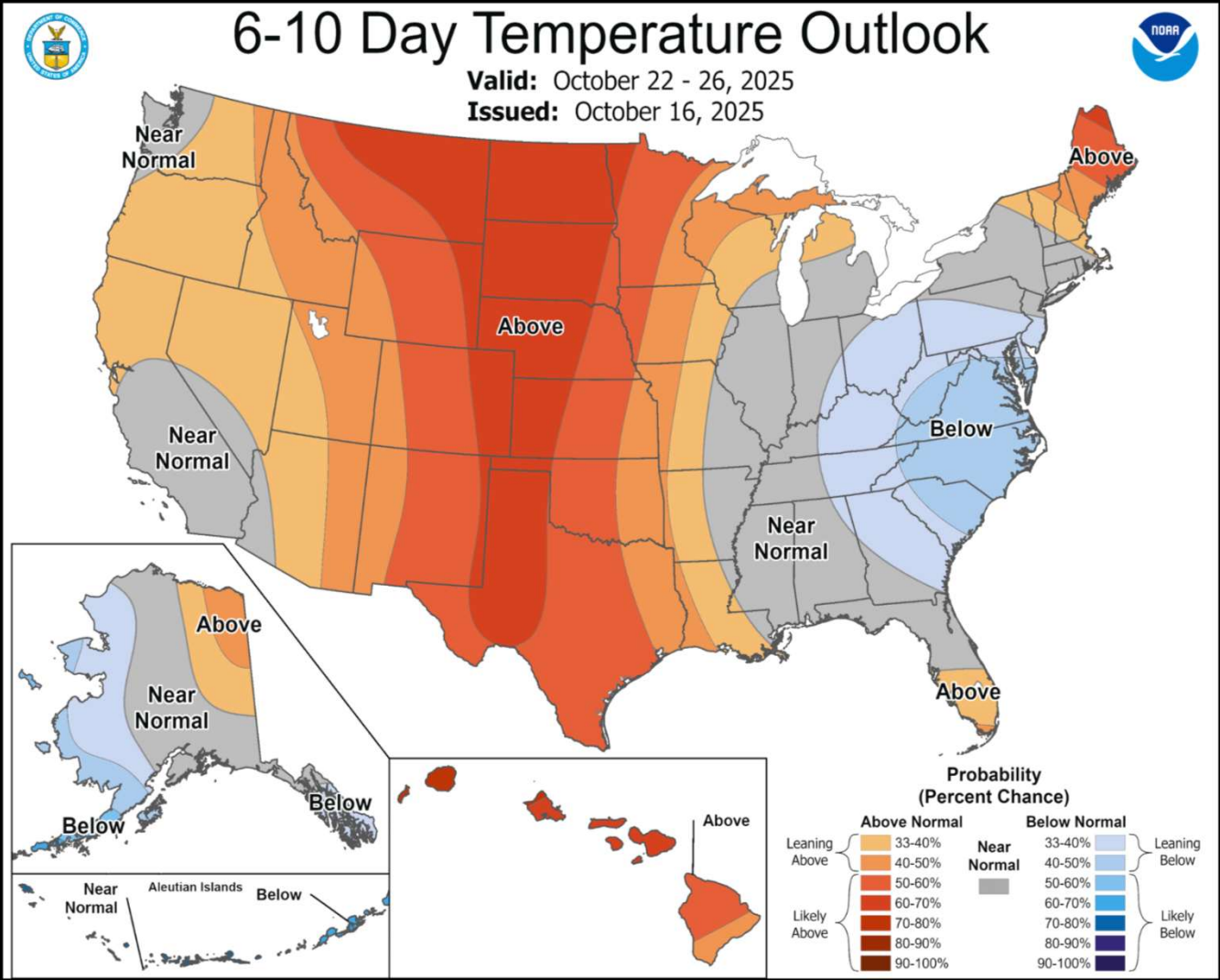


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PJM 7 Day Load Forecast (as of 10/17/25) RTO Combined Daily Max Hour Load Forecast		
DATE	MW	HE
Friday, October 17, 2025	87,623	9
Saturday, October 18, 2025	85,090	20
Sunday, October 19, 2025	86,449	20
Monday, October 20, 2025	89,940	20
Tuesday, October 21, 2025	89,642	20
Wednesday, October 22, 2025	90,026	20
Thursday, October 23, 2025	89,665	8

MISO 7 Day Load Actuals (as of 10/17/25) RTO Combined Daily Max Hour Load Actuals		
DATE	MW	HE
Friday, October 10, 2025	75,073	20
Saturday, October 11, 2025	71,552	20
Sunday, October 12, 2025	73,787	20
Monday, October 13, 2025	79,720	20
Tuesday, October 14, 2025	80,279	19
Wednesday, October 15, 2025	79,201	20
Thursday, October 16, 2025	80,502	19



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