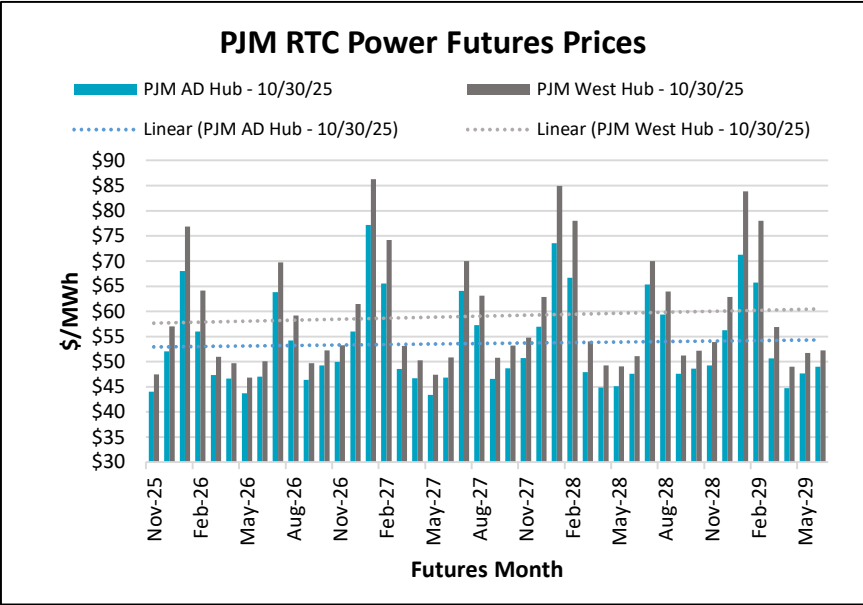
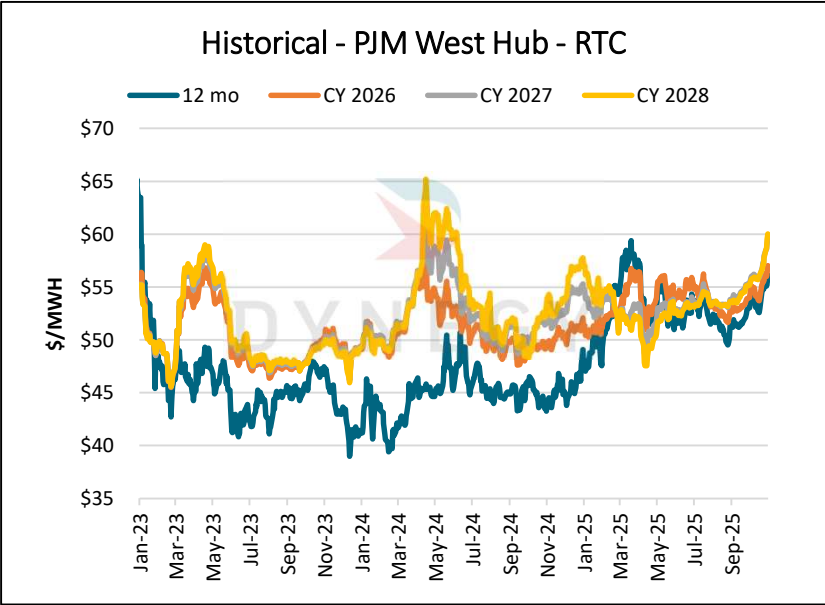
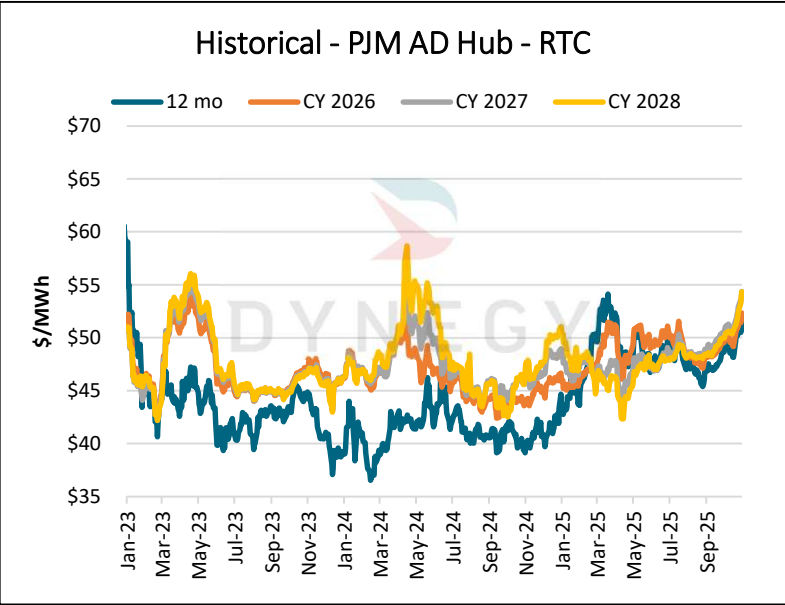


Electricity Market RTC WoW Delta				
\$ MWH Previous Week ▲				
	PJM West Hub	PJM AD Hub	PJM NI Hub	MISO Indiana Hub
12 Mo Strip	\$1.37	\$1.31	\$0.83	\$0.78
Cal 2026	\$1.51	\$1.44	\$0.88	\$0.81
Cal 2027	\$2.46	\$2.13	\$1.69	\$2.08
Cal 2028	\$2.82	\$2.47	\$1.82	\$2.62

*Prompt month – 11/2025
*Delta –10/23/2025-10/30/2025

RTC Power Prices								
Date	PJM-AD Hub				PJM-West Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
10/30/2025	\$51.54	\$52.36	\$54.38	\$54.35	\$56.17	\$57.03	\$59.74	\$60.05
10/29/2025	\$50.83	\$51.82	\$53.95	\$54.07	\$55.42	\$56.43	\$59.19	\$59.62
10/28/2025	\$50.51	\$51.40	\$53.48	\$53.25	\$55.09	\$56.01	\$58.57	\$58.67
10/27/2025	\$50.96	\$51.66	\$53.44	\$53.09	\$55.55	\$56.27	\$58.53	\$58.51
10/24/2025	\$50.52	\$51.19	\$52.91	\$52.43	\$55.08	\$55.79	\$57.94	\$57.78
Date	PJM-NI Hub				MISO Indiana Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
10/30/2025	\$42.26	\$43.06	\$44.85	\$44.71	\$52.08	\$52.64	\$55.11	\$56.79
10/29/2025	\$41.75	\$42.76	\$44.54	\$44.52	\$51.59	\$52.38	\$54.60	\$56.29
10/28/2025	\$41.60	\$42.54	\$44.27	\$44.15	\$51.41	\$52.11	\$54.18	\$55.79
10/27/2025	\$42.05	\$42.80	\$44.23	\$44.00	\$51.77	\$52.33	\$54.15	\$55.46
10/24/2025	\$41.60	\$42.33	\$43.82	\$43.43	\$51.43	\$51.96	\$53.65	\$54.64

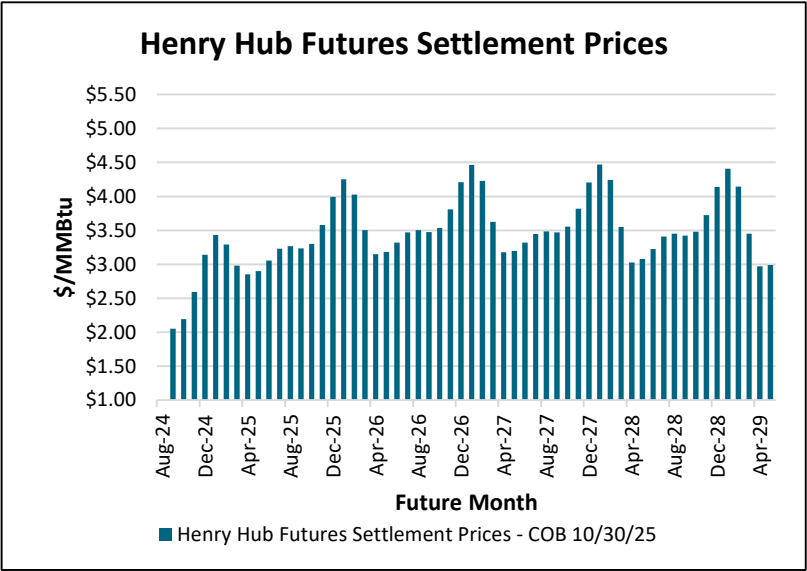
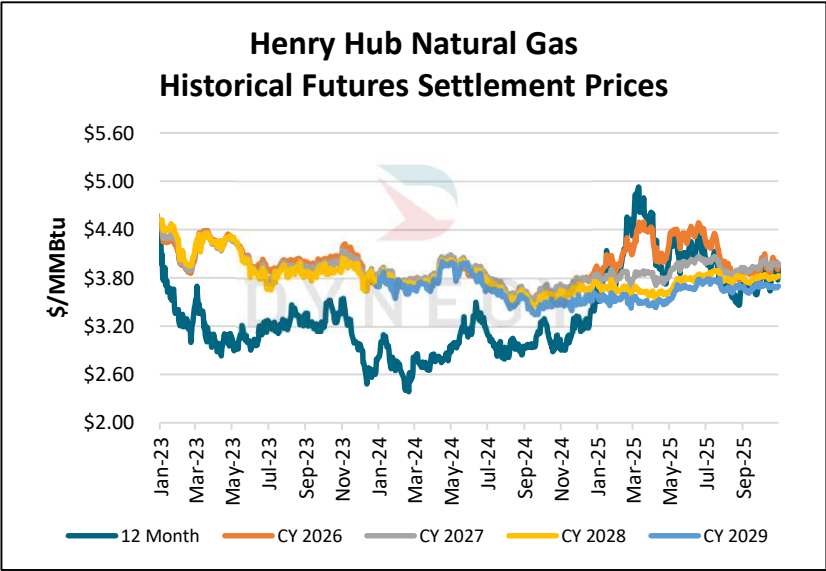
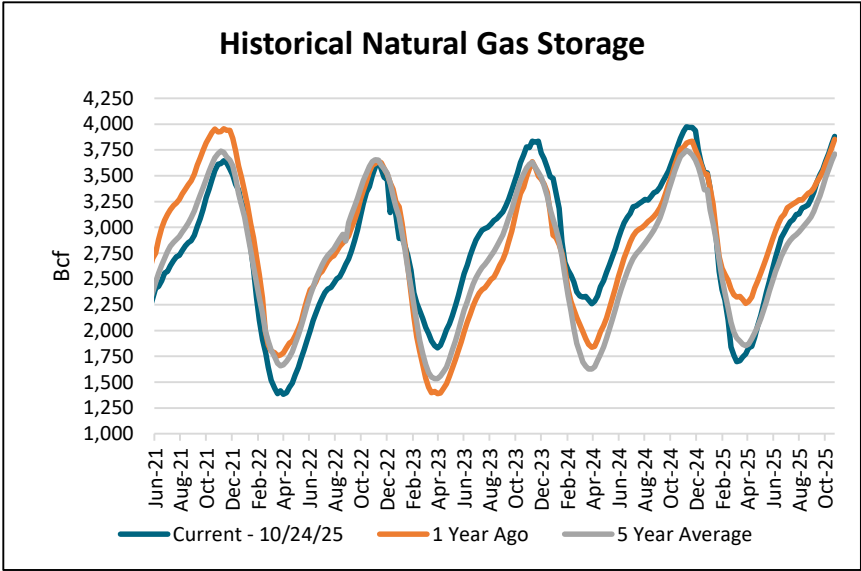


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Natural Gas WoW Delta	
\$/MMBtu Previous Week ▲	
Henry Hub	
12 Mo. Strip	\$0.03
2026	(\$0.04)
2027	\$0.02
2028	\$0.04
Storage Report	
For the Week Ending 10/24/25, the working natural gas in storage for the lower 48 states was 3,882 bcf which represents an increase of 74 bcf compared to last week's report. Also, the reported levels represent an increase of 29 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
10/30/2025	\$3.91	\$3.97	\$3.98	\$3.83	\$3.70
10/29/2025	\$3.77	\$3.91	\$3.96	\$3.81	\$3.69
10/28/2025	\$3.78	\$3.92	\$3.97	\$3.81	\$3.68
10/27/2025	\$3.88	\$4.00	\$3.98	\$3.81	\$3.69
10/24/2025	\$3.85	\$3.98	\$3.97	\$3.81	\$3.69
EIA Storage Report for lower 48 states (bcf)					
Week End	Current	1 Yr Ago	1 Yr ▲	5 Yr Avg	5 Yr ▲
10/17/2025	3,808	3,774	34	3,644	164
10/24/2025	3,882	3,853	29	3,711	171

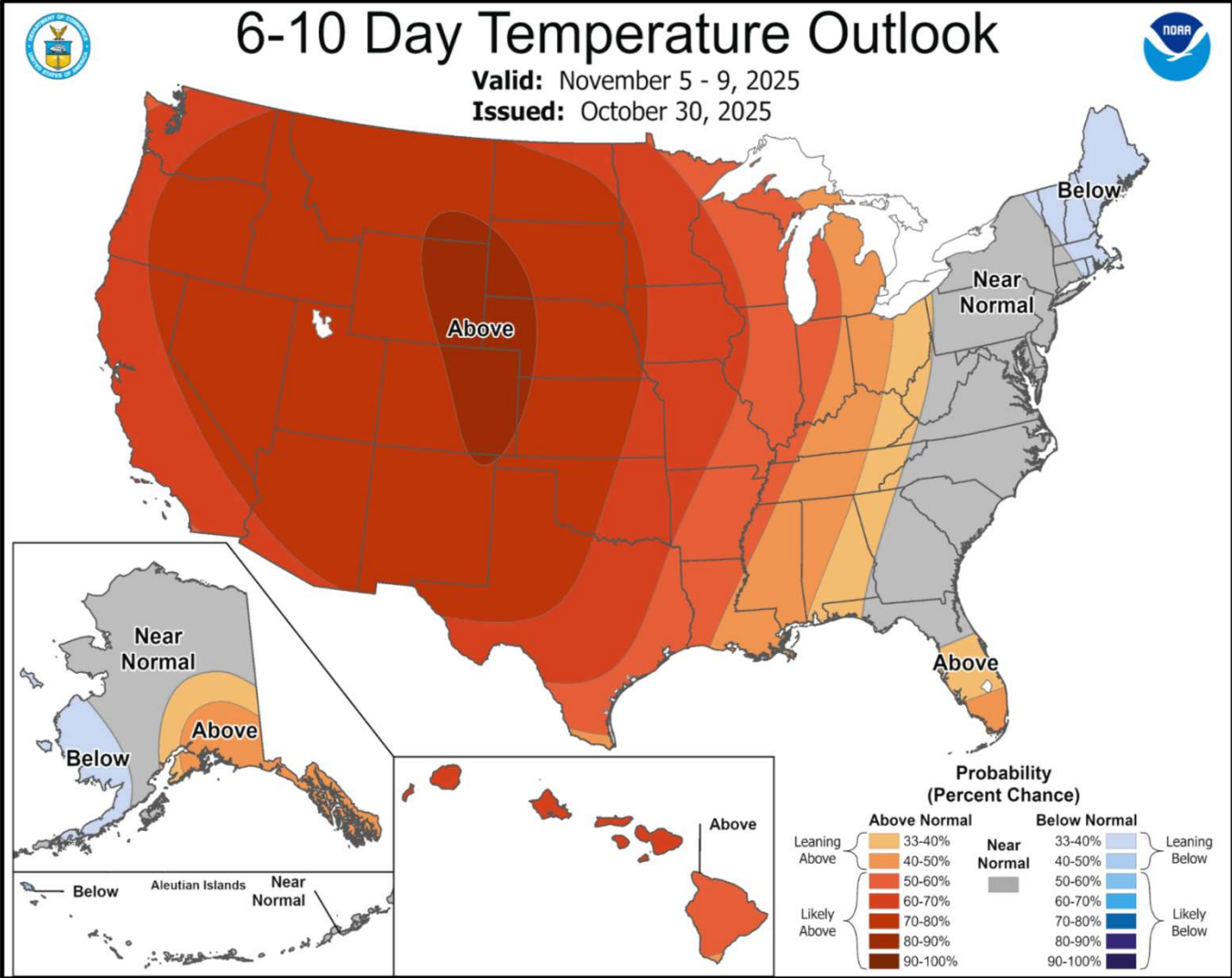


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PJM 7 Day Load Forecast (as of 10/31/25) RTO Combined Daily Max Hour Load Forecast		
DATE	MW	HE
Friday, October 31, 2025	91,564	9
Saturday, November 1, 2025	84,722	20
Sunday, November 2, 2025	87,392	20
Monday, November 3, 2025	93,176	20
Tuesday, November 4, 2025	93,175	20
Wednesday, November 5, 2025	93,517	8
Thursday, November 6, 2025	93,081	20

MISO 7 Day Load Actuals (as of 10/31/25) RTO Combined Daily Max Hour Load Actuals		
DATE	MW	HE
Friday, October 24, 2025	71,564	10
Saturday, October 25, 2025	67,391	21
Sunday, October 26, 2025	69,875	21
Monday, October 27, 2025	73,775	21
Tuesday, October 28, 2025	73,772	21
Wednesday, October 29, 2025	72,211	22
Thursday, October 30, 2025	72,785	11



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