



D Y N E G Y

MARKET SUMMARY REPORT

February 2023

UNDERSTANDING THIS MARKET SNAPSHOT

Use the information in this report to identify trends and movements affecting electricity in the MWNE market to make informed energy decisions. Here are a few quick tips:

- **Power prices** are determined from forward Heat Rate and natural gas strips for a specific timeframe. *Power Price = Heat Rate x Natural Gas Price*. Power prices can change based on electricity supply and demand, which is driven by factors such as weather, the economy, available generation and grid conditions.
- **Natural Gas** prices are a key driver of power prices because natural gas fuels the power plants that are brought online primarily to satisfy peak demand.

Heat Rates are the common measure of power plant efficiency and are derived from power and natural gas prices: *Heat Rate = Power Price ÷ Natural Gas Price*. Heat rates are typically higher when gas prices are lower. Heat rates are impacted by weather, regulatory changes, consumer demand and power plant retirements.

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DAY-AHEAD LMP MONTHLY AVERAGES (\$/MWH)

	PJM																	MISO	
Date	AECO	AEPOHIO	APS	BGE	COMED	DAY	DEOK	DPL	DUQ	FEOHIO	JCPL	METED	PECO	PENELEC	PENPOWER	PPL	PSEG	UGI	AMEREN
2/1/2023	\$30.68	\$29.29	\$31.64	\$37.85	\$25.11	\$30.29	\$29.33	\$34.19	\$28.18	\$29.07	\$30.73	\$32.27	\$29.77	\$32.61	\$27.27	\$30.81	\$32.44	\$29.20	\$27.55
1/1/2023	\$31.16	\$37.39	\$38.26	\$41.75	\$32.64	\$38.20	\$37.11	\$31.17	\$36.51	\$37.26	\$31.72	\$36.68	\$29.61	\$37.10	\$35.90	\$32.60	\$32.30	\$31.12	\$35.02
12/1/2022	\$87.61	\$83.47	\$86.71	\$100.68	\$63.14	\$86.52	\$84.30	\$94.69	\$81.41	\$84.18	\$88.18	\$93.82	\$85.79	\$84.48	\$80.15	\$89.08	\$88.61	\$80.91	\$63.63
11/1/2022	\$43.35	\$53.96	\$54.65	\$61.44	\$45.03	\$55.80	\$54.89	\$46.77	\$52.88	\$52.88	\$44.14	\$52.46	\$41.24	\$51.73	\$52.00	\$48.22	\$44.16	\$42.77	\$47.94
10/1/2022	\$45.70	\$60.78	\$59.82	\$67.68	\$48.61	\$62.12	\$61.17	\$52.73	\$58.79	\$59.53	\$47.74	\$55.53	\$43.65	\$55.58	\$58.26	\$51.77	\$47.59	\$46.47	\$51.80
9/1/2022	\$63.01	\$79.54	\$79.58	\$94.73	\$71.99	\$82.74	\$81.18	\$62.28	\$76.43	\$77.70	\$64.37	\$76.53	\$61.05	\$75.06	\$75.91	\$70.28	\$64.78	\$63.40	\$77.88
8/1/2022	\$94.33	\$94.65	\$95.18	\$111.54	\$90.60	\$98.35	\$95.97	\$105.70	\$91.34	\$93.70	\$93.17	\$116.36	\$94.89	\$92.28	\$90.68	\$103.68	\$92.81	\$85.65	\$93.81
7/1/2022	\$82.70	\$89.32	\$89.50	\$102.06	\$83.21	\$91.91	\$90.19	\$92.39	\$87.41	\$88.34	\$82.77	\$91.93	\$81.58	\$85.47	\$86.47	\$86.84	\$82.79	\$78.24	\$86.29
6/1/2022	\$64.35	\$89.28	\$85.63	\$99.49	\$82.46	\$90.90	\$90.38	\$62.64	\$85.06	\$85.73	\$66.54	\$77.25	\$61.72	\$77.94	\$86.43	\$72.67	\$66.64	\$65.42	\$88.08
5/1/2022	\$62.54	\$78.44	\$78.75	\$90.42	\$67.16	\$80.48	\$79.42	\$62.17	\$76.44	\$77.31	\$64.34	\$77.34	\$60.89	\$72.34	\$75.55	\$70.96	\$64.19	\$62.91	\$78.81
4/1/2022	\$55.64	\$66.19	\$66.19	\$72.76	\$50.08	\$67.99	\$66.70	\$55.45	\$64.88	\$66.30	\$57.08	\$62.27	\$54.42	\$63.05	\$64.69	\$59.38	\$57.15	\$57.40	\$61.33
3/1/2022	\$39.85	\$45.56	\$45.86	\$50.06	\$38.09	\$47.03	\$46.34	\$42.86	\$44.20	\$45.88	\$41.09	\$43.61	\$39.51	\$44.53	\$44.85	\$41.72	\$41.45	\$39.17	\$41.07
2/1/2022	\$46.61	\$47.49	\$49.78	\$56.68	\$38.97	\$48.90	\$47.31	\$55.57	\$46.69	\$48.26	\$48.15	\$52.81	\$47.37	\$50.08	\$46.46	\$49.85	\$51.38	\$42.42	\$46.06
1/1/2022	\$67.61	\$53.50	\$60.89	\$72.09	\$43.91	\$56.11	\$54.98	\$73.49	\$50.86	\$53.31	\$70.38	\$76.47	\$67.17	\$69.96	\$50.46	\$67.91	\$76.18	\$50.65	\$46.23
12/1/2021	\$28.44	\$37.27	\$38.09	\$42.85	\$31.05	\$38.92	\$38.80	\$43.99	\$35.70	\$36.93	\$31.76	\$40.13	\$31.98	\$39.45	\$35.45	\$35.75	\$32.15	\$30.89	\$37.97
11/1/2021	\$44.04	\$64.25	\$65.80	\$74.22	\$47.40	\$67.06	\$65.48	\$51.15	\$63.37	\$63.57	\$46.93	\$61.08	\$44.36	\$60.49	\$62.40	\$54.36	\$46.88	\$45.17	\$56.81
10/1/2021	\$44.65	\$59.19	\$59.50	\$64.80	\$52.73	\$60.83	\$59.08	\$46.59	\$58.28	\$58.96	\$47.06	\$57.15	\$42.78	\$54.90	\$57.67	\$51.86	\$46.77	\$47.26	\$57.02
9/1/2021	\$37.92	\$44.81	\$44.99	\$49.42	\$42.11	\$46.49	\$45.01	\$38.87	\$43.47	\$44.46	\$38.56	\$44.45	\$37.65	\$43.62	\$43.07	\$40.35	\$38.57	\$36.77	\$44.94
8/1/2021	\$39.53	\$42.27	\$42.90	\$45.88	\$41.26	\$43.80	\$42.67	\$43.06	\$41.92	\$42.35	\$39.32	\$45.54	\$39.37	\$42.53	\$41.24	\$40.98	\$39.33	\$36.11	\$42.75
7/1/2021	\$33.97	\$36.62	\$36.47	\$40.22	\$35.80	\$38.95	\$37.27	\$37.27	\$35.89	\$36.63	\$33.64	\$36.01	\$33.42	\$35.32	\$35.65	\$33.52	\$33.65	\$31.05	\$37.13
6/1/2021	\$27.60	\$31.71	\$30.71	\$34.04	\$30.82	\$33.70	\$32.32	\$29.92	\$30.63	\$31.17	\$27.85	\$29.51	\$27.17	\$29.26	\$30.06	\$28.33	\$27.74	\$22.27	\$33.48
5/1/2021	\$23.08	\$28.73	\$27.99	\$32.04	\$25.02	\$31.01	\$32.10	\$23.73	\$27.84	\$27.76	\$23.65	\$26.49	\$22.65	\$26.10	\$27.10	\$24.85	\$23.58	\$22.73	\$26.62
4/1/2021	\$20.86	\$28.68	\$27.73	\$33.93	\$25.17	\$30.28	\$29.44	\$22.23	\$27.41	\$27.41	\$21.36	\$24.20	\$20.62	\$24.24	\$26.65	\$22.56	\$21.33	\$20.66	\$26.42
3/1/2021	\$20.69	\$24.79	\$24.78	\$29.60	\$21.53	\$25.98	\$25.87	\$37.72	\$23.99	\$24.81	\$21.18	\$22.43	\$20.39	\$23.39	\$23.79	\$21.16	\$21.52	\$19.76	\$23.41

	PJM																	MISO	
Delta From	AECO	AEPOHIO	APS	BGE	COMED	DAY	DEOK	DPL	DUQ	FEOHIO	JCPL	METED	PECO	PENELEC	PENPOWER	PPL	PSEG	UGI	AMEREN
1-Weeks Ago	(\$6.56)	(\$2.56)	(\$4.15)	(\$6.27)	(\$1.89)	(\$2.64)	(\$2.65)	(\$8.12)	(\$2.33)	(\$2.67)	(\$6.12)	(\$6.18)	(\$6.64)	(\$5.88)	(\$1.82)	(\$5.80)	(\$7.21)	(\$5.11)	(\$1.45)
1-Month Ago	(\$56.93)	(\$54.18)	(\$55.07)	(\$62.83)	(\$38.03)	(\$56.22)	(\$54.97)	(\$60.50)	(\$53.23)	(\$55.11)	(\$57.45)	(\$61.54)	(\$56.02)	(\$51.87)	(\$52.87)	(\$58.27)	(\$56.18)	(\$51.71)	(\$36.08)
3-Months Ago	(\$12.67)	(\$24.68)	(\$23.02)	(\$23.59)	(\$19.93)	(\$25.50)	(\$25.56)	(\$12.57)	(\$24.70)	(\$23.81)	(\$13.42)	(\$20.19)	(\$11.47)	(\$19.12)	(\$24.73)	(\$17.41)	(\$11.72)	(\$13.58)	(\$20.40)
6-Months Ago	(\$63.65)	(\$65.36)	(\$63.55)	(\$73.69)	(\$65.49)	(\$68.06)	(\$66.64)	(\$71.51)	(\$63.16)	(\$64.63)	(\$62.45)	(\$84.09)	(\$65.12)	(\$59.67)	(\$63.40)	(\$72.87)	(\$60.37)	(\$56.46)	(\$66.27)
1-Year Ago	(\$15.93)	(\$18.20)	(\$18.14)	(\$18.84)	(\$13.86)	(\$18.61)	(\$17.98)	(\$21.37)	(\$18.51)	(\$19.19)	(\$17.42)	(\$20.54)	(\$17.60)	(\$17.48)	(\$19.19)	(\$19.04)	(\$18.94)	(\$13.23)	(\$18.51)

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REAL-TIME LMP MONTHLY AVERAGES (\$/MWH)

	PJM																		MISO
Date	AECO	AEPOHIO	APS	BGE	COMED	DAY	DEOK	DPL	DUQ	FEOHIO	JCPL	METED	PECO	PENELEC	PENPOWER	PPL	PSEG	UGI	AMEREN
2/1/2023	\$23.47	\$25.27	\$26.12	\$28.46	\$22.17	\$25.94	\$24.95	\$28.94	\$24.70	\$24.92	\$23.74	\$24.62	\$22.93	\$24.74	\$24.64	\$23.91	\$24.26	\$23.53	\$25.70
1/1/2023	\$31.83	\$35.93	\$36.91	\$38.48	\$32.48	\$36.78	\$35.84	\$31.27	\$35.37	\$35.53	\$32.02	\$36.38	\$30.62	\$35.45	\$35.09	\$32.30	\$32.26	\$31.74	\$34.29
12/1/2022	\$114.60	\$117.82	\$124.51	\$138.28	\$88.64	\$123.39	\$120.73	\$123.65	\$116.60	\$117.40	\$118.85	\$126.50	\$111.78	\$115.14	\$115.79	\$121.08	\$118.29	\$114.81	\$77.76
11/1/2022	\$42.10	\$50.61	\$50.92	\$56.61	\$43.68	\$52.40	\$51.71	\$42.75	\$50.24	\$50.20	\$42.53	\$48.53	\$39.72	\$48.71	\$49.57	\$45.33	\$42.45	\$42.53	\$44.62
10/1/2022	\$45.66	\$57.47	\$56.14	\$62.36	\$48.08	\$58.59	\$57.93	\$51.82	\$55.35	\$54.68	\$47.30	\$53.94	\$43.88	\$52.66	\$54.81	\$50.89	\$47.14	\$46.19	\$52.69
9/1/2022	\$58.12	\$74.83	\$75.32	\$91.24	\$69.31	\$77.60	\$76.09	\$55.39	\$72.22	\$72.91	\$59.72	\$69.79	\$55.75	\$69.56	\$71.28	\$64.45	\$59.88	\$59.77	\$75.04
8/1/2022	\$101.26	\$95.66	\$97.90	\$121.70	\$89.25	\$99.36	\$97.27	\$112.63	\$92.62	\$95.33	\$100.17	\$123.35	\$101.75	\$94.79	\$92.79	\$111.61	\$99.90	\$93.61	\$95.51
7/1/2022	\$78.86	\$86.50	\$85.81	\$98.86	\$79.32	\$89.07	\$87.26	\$95.85	\$83.09	\$83.94	\$79.19	\$89.00	\$78.54	\$81.49	\$82.26	\$83.49	\$78.93	\$76.27	\$84.85
6/1/2022	\$69.90	\$94.75	\$91.36	\$107.89	\$84.36	\$96.85	\$94.86	\$66.44	\$89.84	\$90.86	\$72.25	\$83.48	\$66.80	\$85.42	\$89.01	\$78.75	\$72.00	\$71.01	\$84.79
5/1/2022	\$59.80	\$75.49	\$73.59	\$84.56	\$65.99	\$77.83	\$76.25	\$57.95	\$73.27	\$73.54	\$61.35	\$70.40	\$57.99	\$67.11	\$73.00	\$66.05	\$61.32	\$60.60	\$77.13
4/1/2022	\$52.28	\$65.59	\$65.44	\$72.98	\$45.74	\$67.39	\$65.84	\$51.25	\$64.04	\$65.51	\$54.08	\$60.92	\$50.91	\$61.45	\$63.52	\$57.20	\$54.05	\$55.32	\$59.76
3/1/2022	\$38.94	\$44.05	\$43.81	\$46.83	\$36.53	\$45.67	\$45.08	\$41.95	\$42.77	\$44.15	\$39.72	\$40.92	\$38.22	\$42.79	\$43.40	\$39.69	\$40.13	\$38.84	\$41.49
2/1/2022	\$41.72	\$44.73	\$45.84	\$49.56	\$38.15	\$46.66	\$45.14	\$56.43	\$43.09	\$44.71	\$42.39	\$45.13	\$43.48	\$46.92	\$42.51	\$42.82	\$50.33	\$39.67	\$43.66
1/1/2022	\$82.06	\$50.87	\$62.73	\$81.23	\$39.98	\$53.07	\$50.87	\$86.60	\$48.48	\$51.04	\$86.42	\$84.86	\$80.95	\$67.20	\$49.38	\$73.77	\$91.71	\$55.06	\$46.00
12/1/2021	\$29.87	\$38.12	\$38.62	\$42.98	\$33.82	\$40.02	\$39.34	\$42.20	\$36.46	\$37.40	\$32.99	\$38.91	\$32.98	\$38.15	\$36.70	\$35.02	\$33.53	\$31.23	\$36.00
11/1/2021	\$45.14	\$66.55	\$68.68	\$75.79	\$46.51	\$69.67	\$66.58	\$49.53	\$65.04	\$64.83	\$47.75	\$65.56	\$44.86	\$63.29	\$63.84	\$57.19	\$47.65	\$46.32	\$56.98
10/1/2021	\$44.93	\$59.37	\$60.40	\$65.13	\$52.78	\$61.24	\$59.44	\$48.22	\$58.58	\$58.71	\$47.18	\$57.48	\$43.70	\$54.32	\$57.89	\$52.22	\$47.00	\$47.78	\$58.27
9/1/2021	\$40.23	\$47.32	\$47.56	\$51.81	\$45.02	\$49.06	\$47.21	\$40.29	\$45.68	\$46.69	\$40.89	\$46.63	\$40.23	\$44.05	\$45.14	\$42.01	\$41.14	\$39.38	\$45.60
8/1/2021	\$39.95	\$43.70	\$44.22	\$47.72	\$41.76	\$45.05	\$43.50	\$46.06	\$42.88	\$43.98	\$39.86	\$48.50	\$40.13	\$42.32	\$42.43	\$42.98	\$40.24	\$36.94	\$40.49
7/1/2021	\$33.12	\$35.50	\$35.23	\$38.22	\$34.74	\$37.09	\$36.04	\$35.40	\$34.46	\$35.64	\$32.62	\$35.17	\$32.54	\$33.90	\$35.45	\$32.57	\$32.99	\$31.25	\$35.71
6/1/2021	\$27.51	\$31.95	\$32.11	\$33.45	\$31.95	\$35.04	\$31.89	\$28.81	\$32.24	\$32.01	\$27.79	\$29.25	\$27.67	\$28.67	\$30.87	\$28.08	\$28.29	\$22.85	\$33.32
5/1/2021	\$23.50	\$28.74	\$27.98	\$31.13	\$24.92	\$30.98	\$32.91	\$23.29	\$27.09	\$27.45	\$23.98	\$26.33	\$23.06	\$26.06	\$26.46	\$25.33	\$24.02	\$23.84	\$25.25
4/1/2021	\$20.04	\$27.63	\$26.00	\$34.80	\$23.73	\$28.31	\$27.34	\$20.27	\$25.45	\$25.06	\$20.25	\$23.47	\$19.79	\$21.89	\$24.66	\$21.81	\$20.29	\$19.68	\$26.66
3/1/2021	\$20.80	\$25.55	\$25.42	\$30.64	\$22.98	\$26.85	\$26.11	\$49.88	\$24.46	\$25.29	\$21.39	\$22.58	\$20.64	\$23.25	\$24.17	\$21.16	\$22.47	\$20.70	\$22.77

	PJM																		MISO
Delta From	AECO	AEPOHIO	APS	BGE	COMED	DAY	DEOK	DPL	DUQ	FEOHIO	JCPL	METED	PECO	PENELEC	PENPOWER	PPL	PSEG	UGI	AMEREN
1-Weeks Ago	(\$2.27)	(\$0.02)	(\$0.66)	(\$0.09)	\$0.30	\$0.18	\$0.29	(\$7.00)	(\$0.14)	(\$0.01)	(\$1.85)	(\$1.36)	(\$2.60)	(\$0.76)	(\$0.22)	(\$1.47)	(\$2.20)	(\$1.61)	(\$0.57)
1-Month Ago	(\$91.13)	(\$92.55)	(\$98.39)	(\$109.81)	(\$66.47)	(\$97.46)	(\$95.78)	(\$94.71)	(\$91.89)	(\$92.48)	(\$95.11)	(\$101.88)	(\$88.85)	(\$90.40)	(\$91.15)	(\$97.17)	(\$94.03)	(\$91.28)	(\$52.07)
3-Months Ago	(\$18.63)	(\$25.34)	(\$24.80)	(\$28.14)	(\$21.51)	(\$26.46)	(\$26.76)	(\$13.80)	(\$25.54)	(\$25.28)	(\$18.79)	(\$23.91)	(\$16.79)	(\$23.97)	(\$24.93)	(\$21.41)	(\$18.19)	(\$19.01)	(\$18.92)
6-Months Ago	(\$77.79)	(\$70.39)	(\$71.78)	(\$93.24)	(\$67.08)	(\$73.43)	(\$72.32)	(\$83.68)	(\$67.91)	(\$70.41)	(\$76.42)	(\$98.72)	(\$78.82)	(\$70.05)	(\$68.15)	(\$87.70)	(\$75.64)	(\$70.08)	(\$69.81)
1-Year Ago	(\$18.25)	(\$19.46)	(\$19.73)	(\$21.09)	(\$15.98)	(\$20.72)	(\$20.19)	(\$27.49)	(\$18.38)	(\$19.79)	(\$18.64)	(\$20.51)	(\$20.56)	(\$22.19)	(\$17.87)	(\$18.90)	(\$26.07)	(\$16.14)	(\$17.97)

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NYMEX NATURAL GAS 12 MONTH PRICES

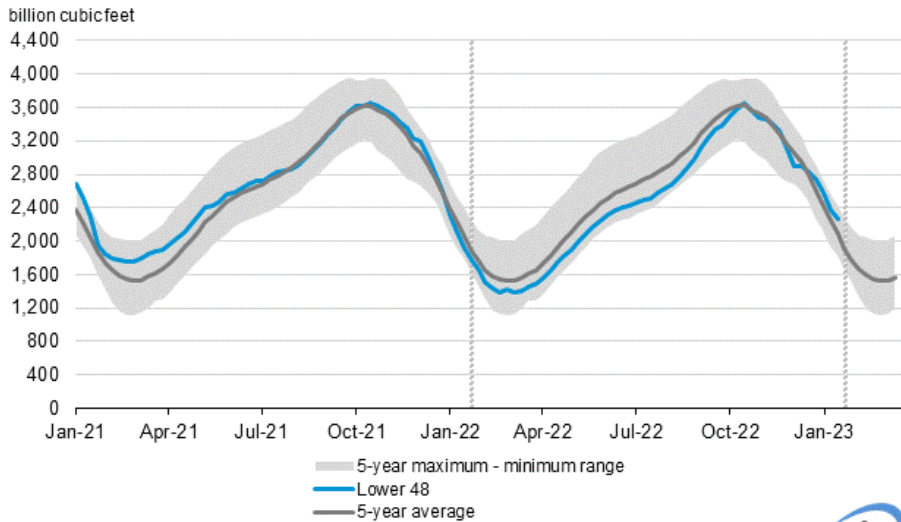
- The NYMEX Natural Gas 12-month strip finished the February 17th, 2023 trading day at \$3.06/MMBtu. This is down approximately (\$0.49)/ MMBtu from a month ago, and down (\$0.92)/MMBtu from the beginning of the year.
- The 2023 average for the 12-month strip has been \$3.46/MMBtu.
- The 12-month max for the 12-month strip is \$8.28/MMBtu from June 7th, 2022, while the 12-month low for the strip is \$3.06/MMBtu from February 17th, 2023.



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EIA NATURAL GAS STORAGE

Working gas in underground storage compared with the 5-year maximum and minimum



Data source: U.S. Energy Information Administration

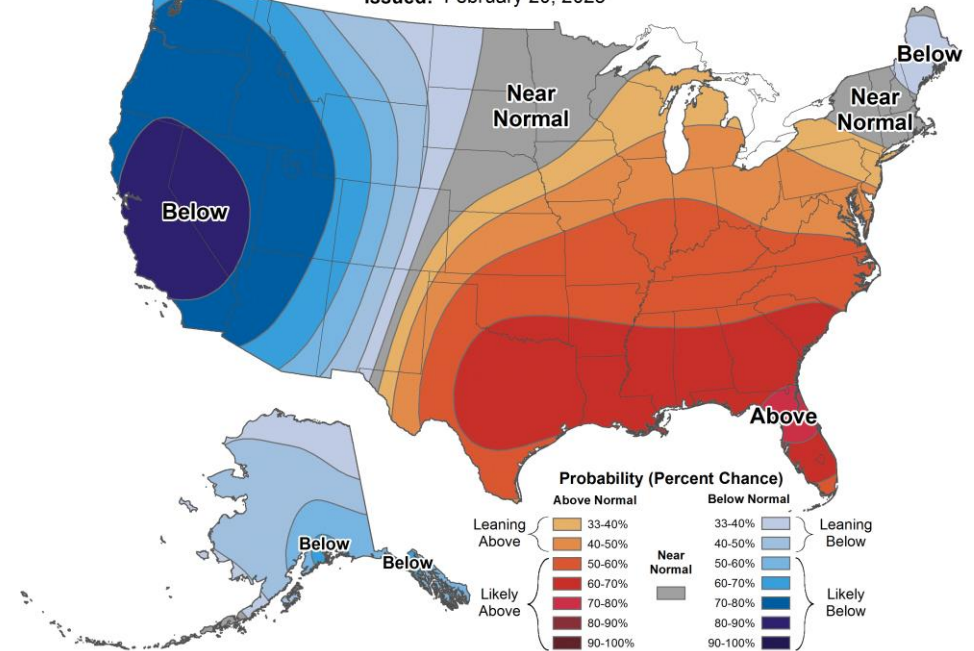


- Working gas in storage was 2,266 Bcf as of Friday, February 10, 2023.
- A withdrawal of (100) Bcf was slightly lower than the analysts' expectations of (109) Bcf draw.
- Stocks are now 16.9% above this time last year and 8.8% above the 5-year average. Additionally, the (100) Bcf withdrawal was lower compared to the (195) Bcf draw during the corresponding week in 2022, and the five-year average withdrawal of (166) Bcf.



8-14 Day Temperature Outlook

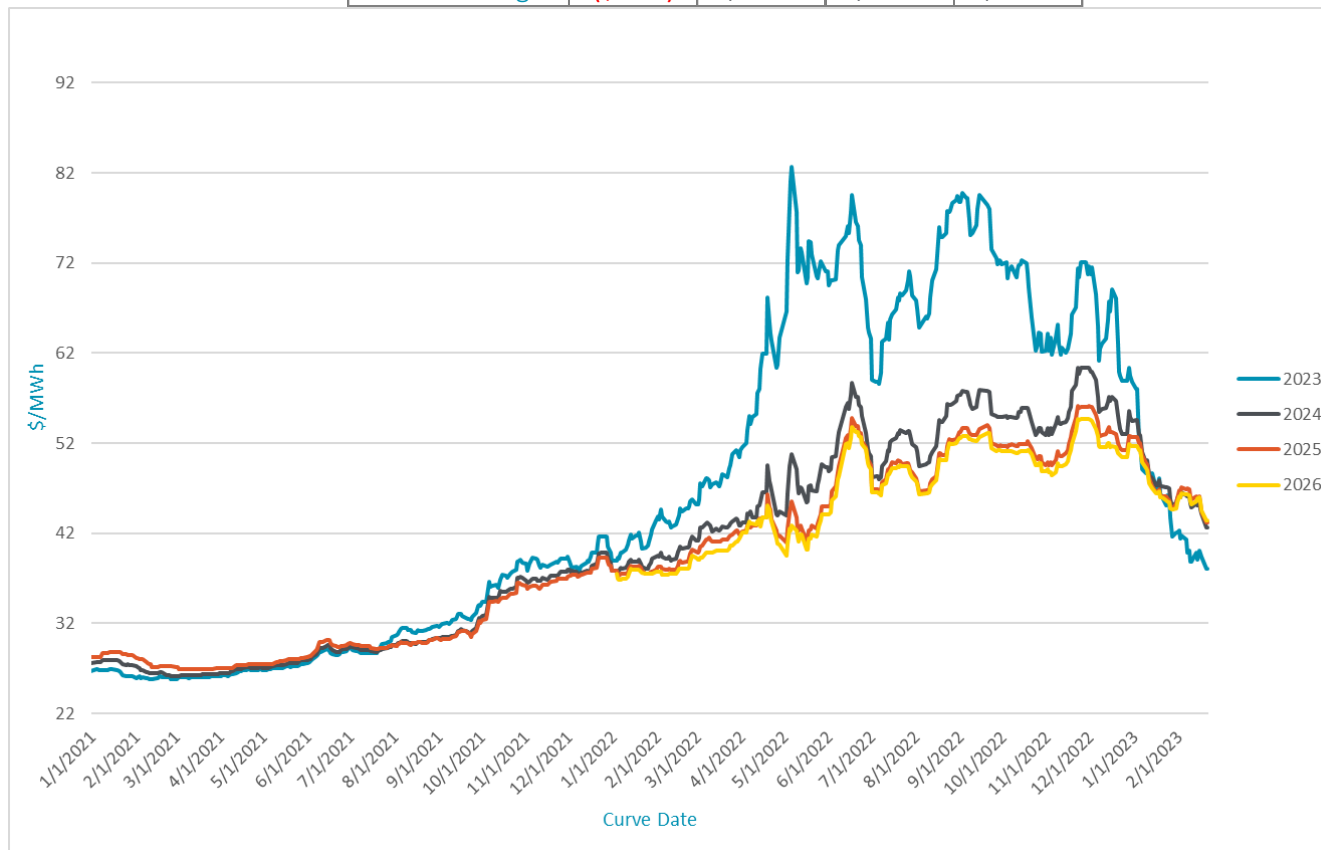
Valid: February 28 - March 6, 2023
 Issued: February 20, 2023



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7X24 ATC – ENERGY ONLY POWER PRICE (AEP)

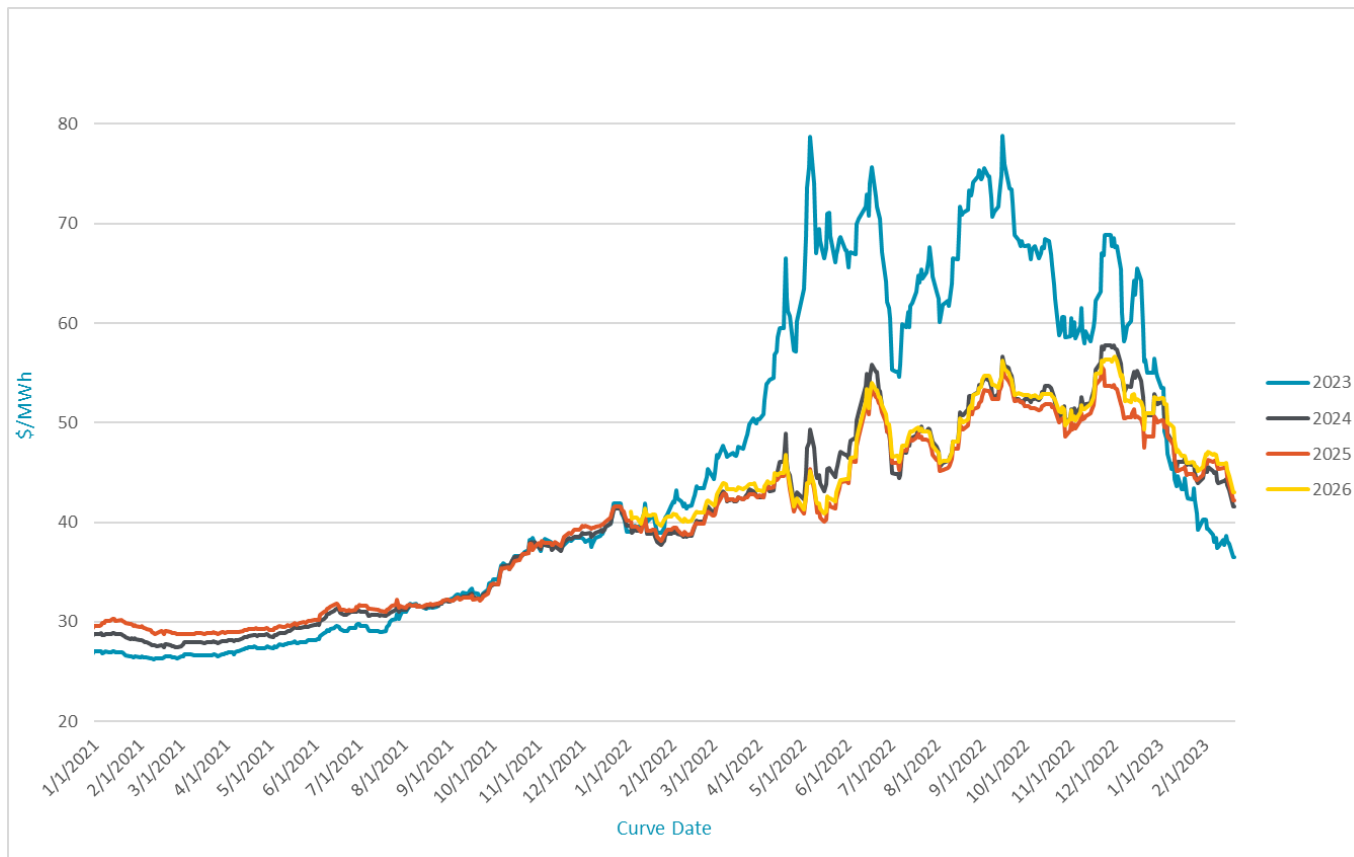
AEP (\$/MWh)				
Date	2023	2024	2025	2026
2/21/2023	\$38.12	\$42.68	\$43.23	\$43.38
1-Month Change	(\$7.00)	(\$4.39)	(\$2.90)	(\$2.32)
3-Month Change	(\$28.89)	(\$15.83)	(\$11.57)	(\$9.95)
6 Month change	(\$34.68)	(\$9.87)	(\$5.89)	(\$5.29)
1-Year change	(\$4.60)	\$3.62	\$5.33	\$5.83



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7X24 ATC – ENERGY ONLY POWER PRICE (AMEREN)

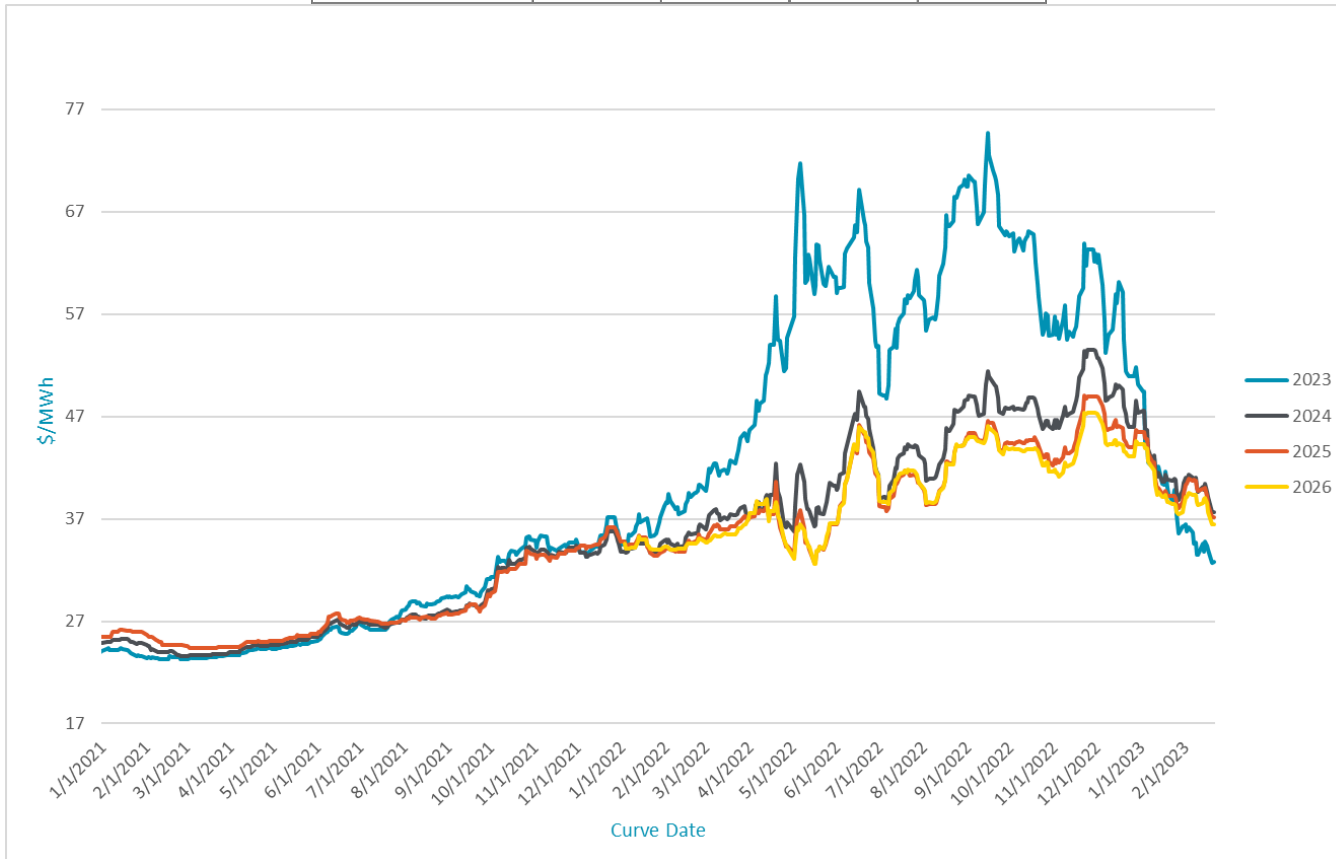
AMEREN (\$/MWh)				
Date	2023	2024	2025	2026
2/21/2023	\$36.49	\$41.55	\$42.17	\$43.03
1-Month Change	(\$5.79)	(\$4.19)	(\$2.64)	(\$3.03)
3-Month Change	(\$30.56)	(\$16.06)	(\$13.41)	(\$13.19)
6 Month change	(\$36.36)	(\$11.09)	(\$8.95)	(\$8.77)
1-Year change	(\$6.90)	\$1.52	\$2.33	\$2.08



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7X24 ATC – ENERGY ONLY POWER PRICE (COMED)

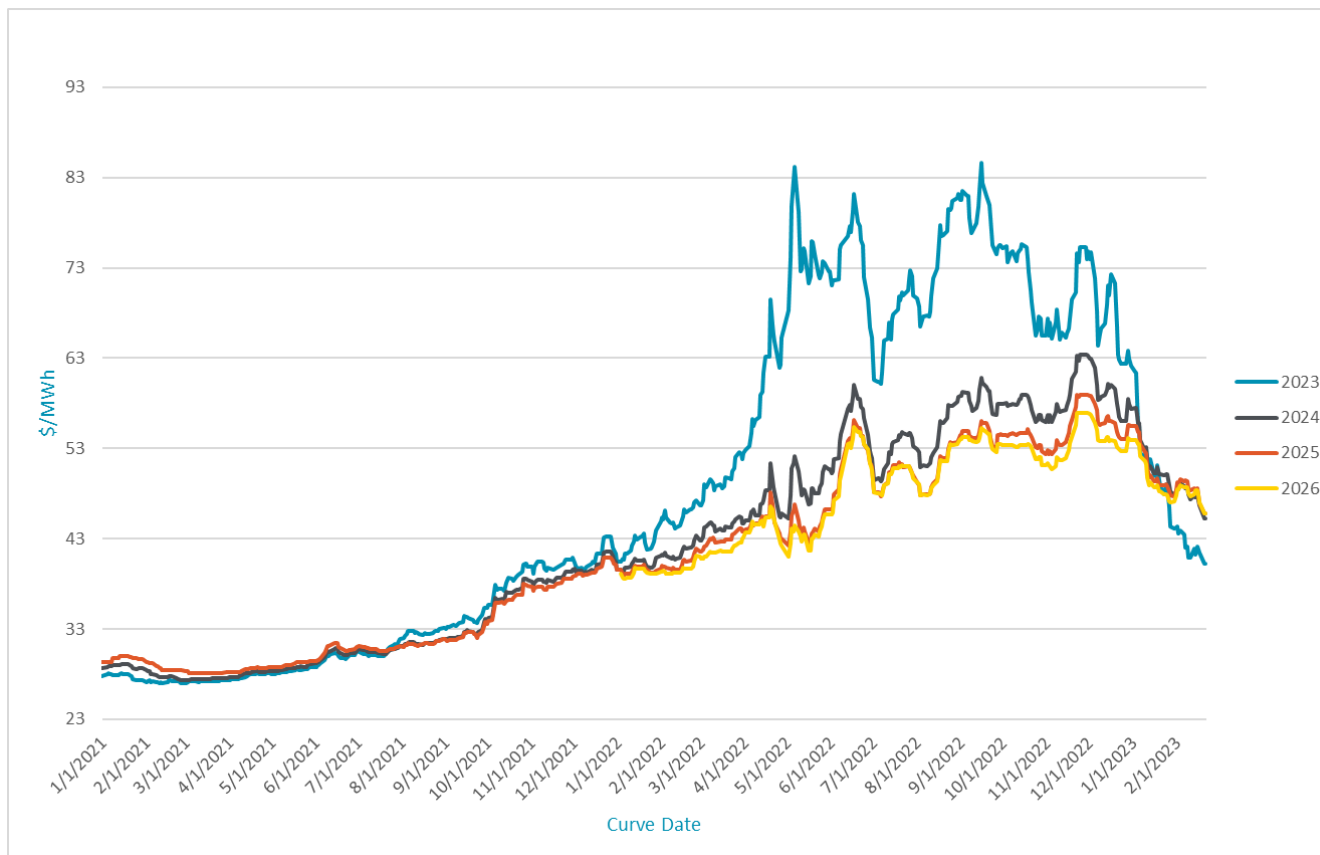
COMED (\$/MWh)				
Date	2023	2024	2025	2026
2/21/2023	\$32.75	\$37.63	\$37.18	\$36.51
1-Month Change	(\$6.00)	(\$3.11)	(\$2.06)	(\$1.89)
3-Month Change	(\$31.18)	(\$15.82)	(\$11.82)	(\$10.83)
6 Month change	(\$35.64)	(\$9.90)	(\$7.02)	(\$7.74)
1-Year change	(\$6.76)	\$2.04	\$2.43	\$1.95



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7X24 ATC – ENERGY ONLY POWER PRICE (DAY)

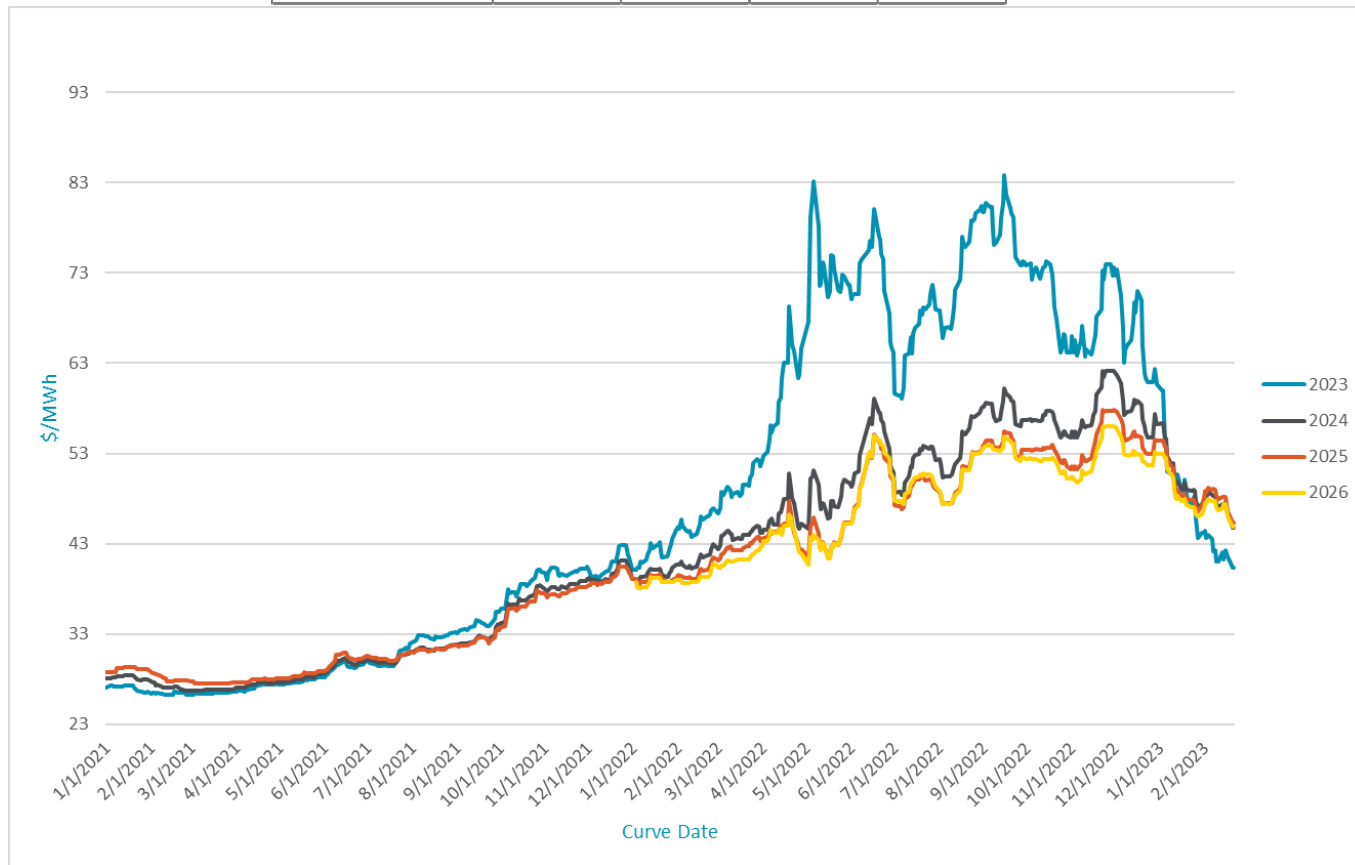
DAY (\$/MWh)				
Date	2023	2024	2025	2026
2/21/2023	\$40.22	\$45.20	\$45.74	\$45.81
1-Month Change	(\$7.72)	(\$4.84)	(\$3.21)	(\$2.15)
3-Month Change	(\$34.39)	(\$18.10)	(\$13.20)	(\$11.09)
6 Month change	(\$39.17)	(\$12.48)	(\$7.94)	(\$7.70)
1-Year change	(\$6.04)	\$3.14	\$5.20	\$6.12



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7X24 ATC – ENERGY ONLY POWER PRICE (DEOK)

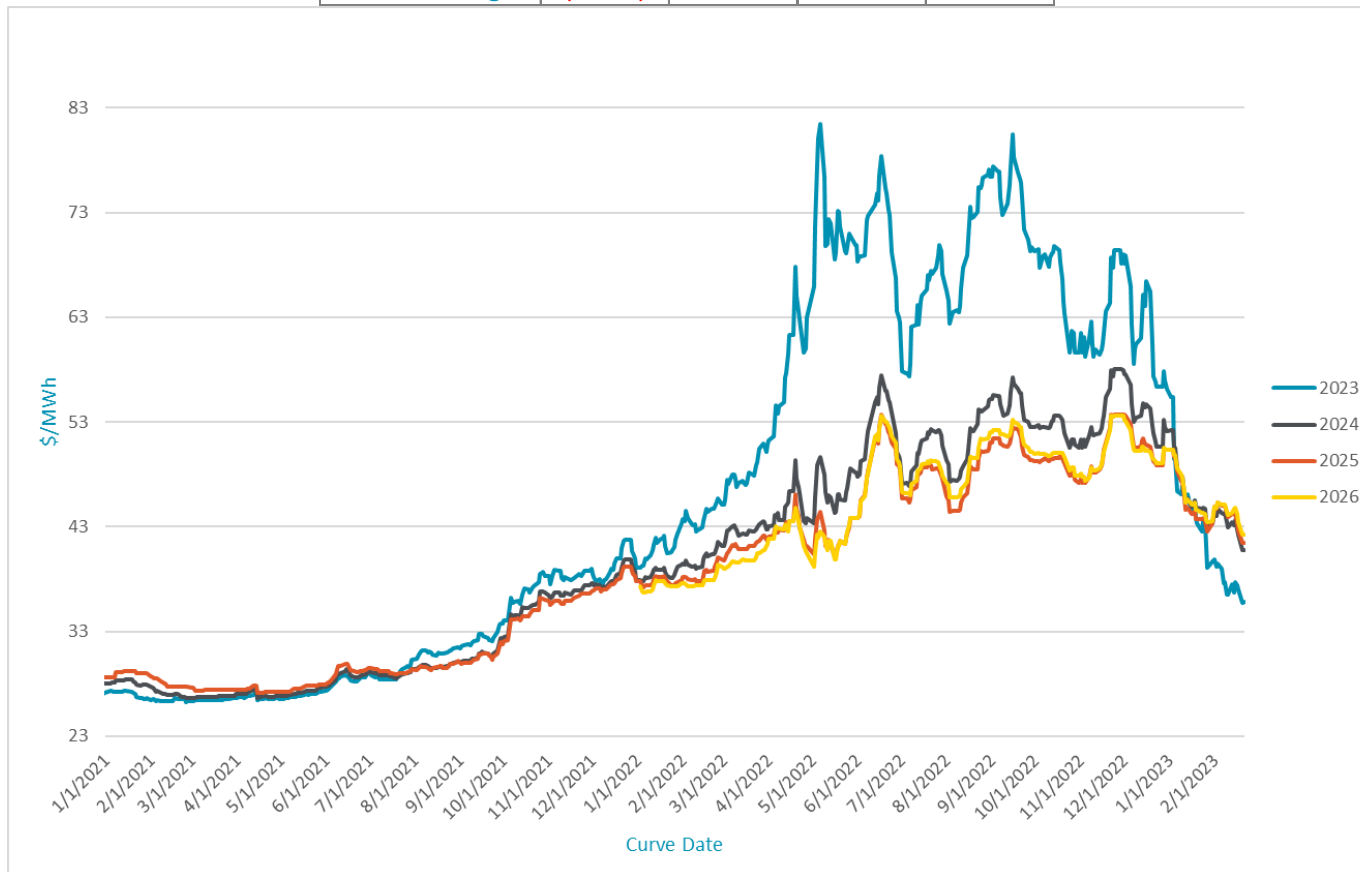
DEOK (\$/MWh)				
Date	2023	2024	2025	2026
2/21/2023	\$40.36	\$44.82	\$45.36	\$44.85
1-Month Change	(\$6.73)	(\$4.04)	(\$2.46)	(\$2.14)
3-Month Change	(\$32.95)	(\$17.30)	(\$12.45)	(\$11.08)
6 Month change	(\$38.46)	(\$12.37)	(\$7.07)	(\$7.35)
1-Year change	(\$5.64)	\$3.15	\$5.21	\$5.55



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7X24 ATC – ENERGY ONLY POWER PRICE (DUQ)

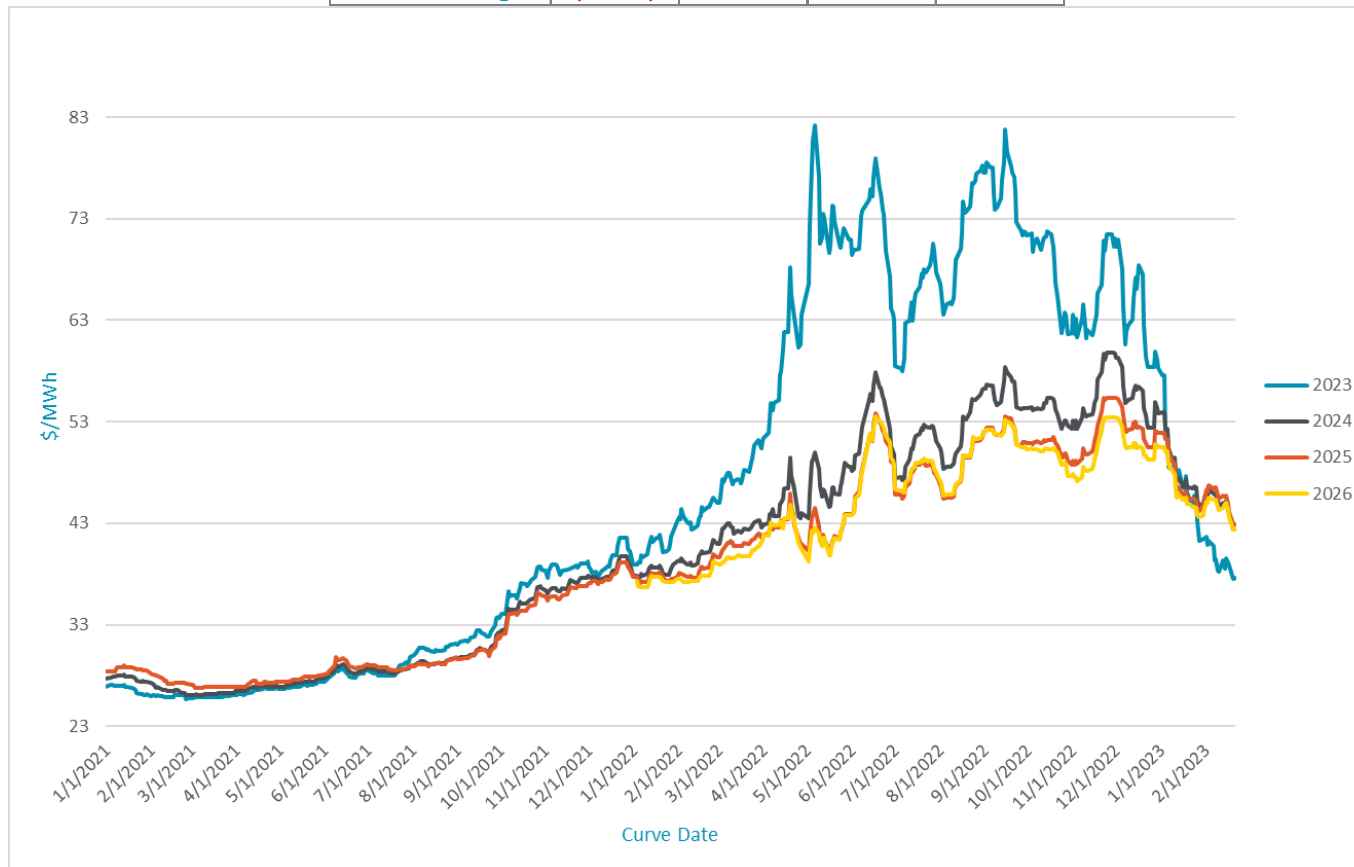
DUQ (\$/MWh)				
Date	2023	2024	2025	2026
2/21/2023	\$35.78	\$40.78	\$41.42	\$42.22
1-Month Change	(\$6.72)	(\$3.92)	(\$2.34)	(\$2.14)
3-Month Change	(\$32.99)	(\$17.18)	(\$12.33)	(\$11.34)
6 Month change	(\$39.55)	(\$13.28)	(\$8.85)	(\$9.26)
1-Year change	(\$8.92)	\$0.41	\$2.62	\$4.35



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7X24 ATC – ENERGY ONLY POWER PRICE (FE)

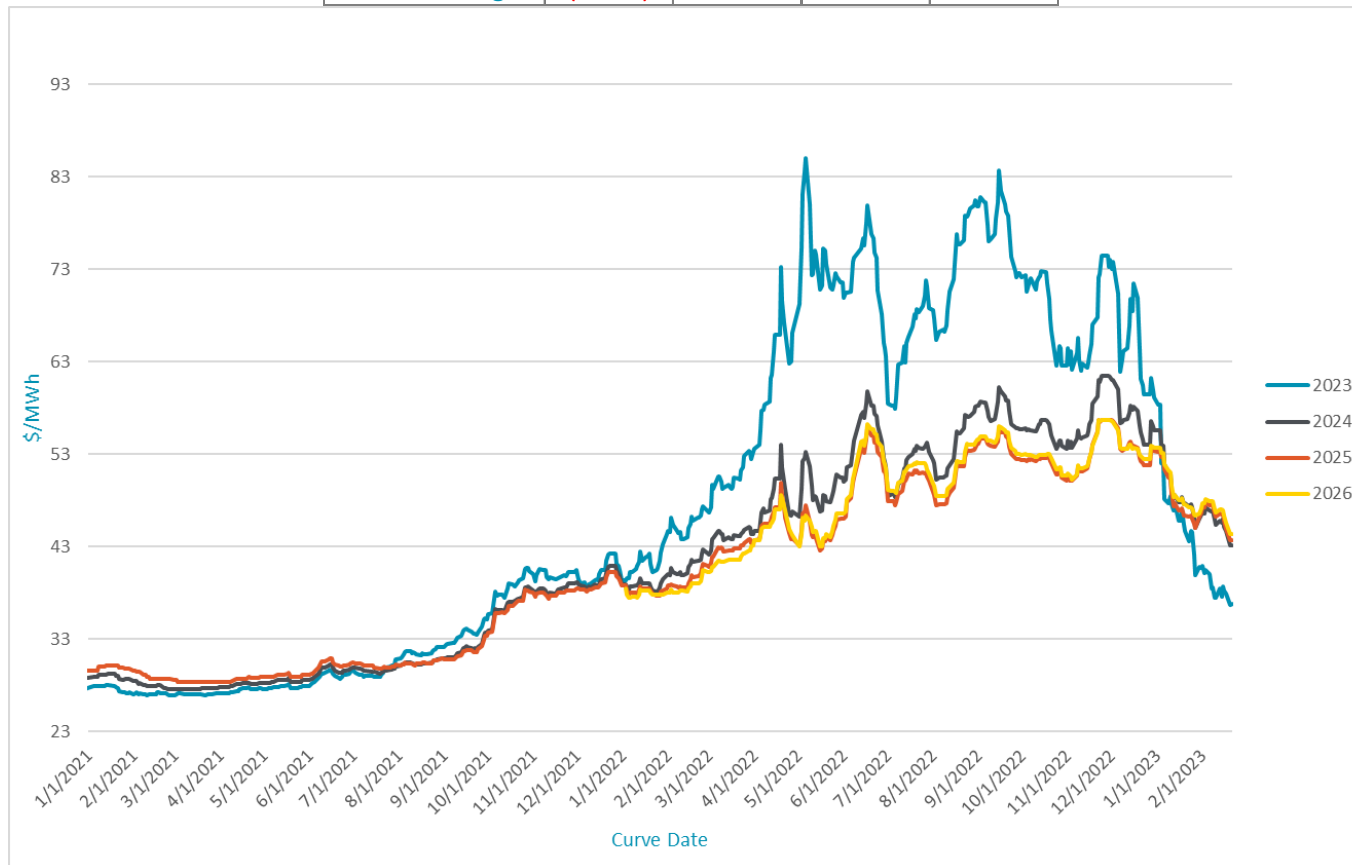
FE (\$/MWh)				
Date	2023	2024	2025	2026
2/21/2023	\$37.59	\$42.39	\$42.87	\$42.42
1-Month Change	(\$7.06)	(\$4.05)	(\$2.51)	(\$2.15)
3-Month Change	(\$33.21)	(\$17.31)	(\$12.50)	(\$10.94)
6 Month change	(\$38.84)	(\$12.76)	(\$8.37)	(\$9.03)
1-Year change	(\$6.97)	\$2.22	\$4.24	\$4.65



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7X24 ATC – ENERGY ONLY POWER PRICE (FEWP)

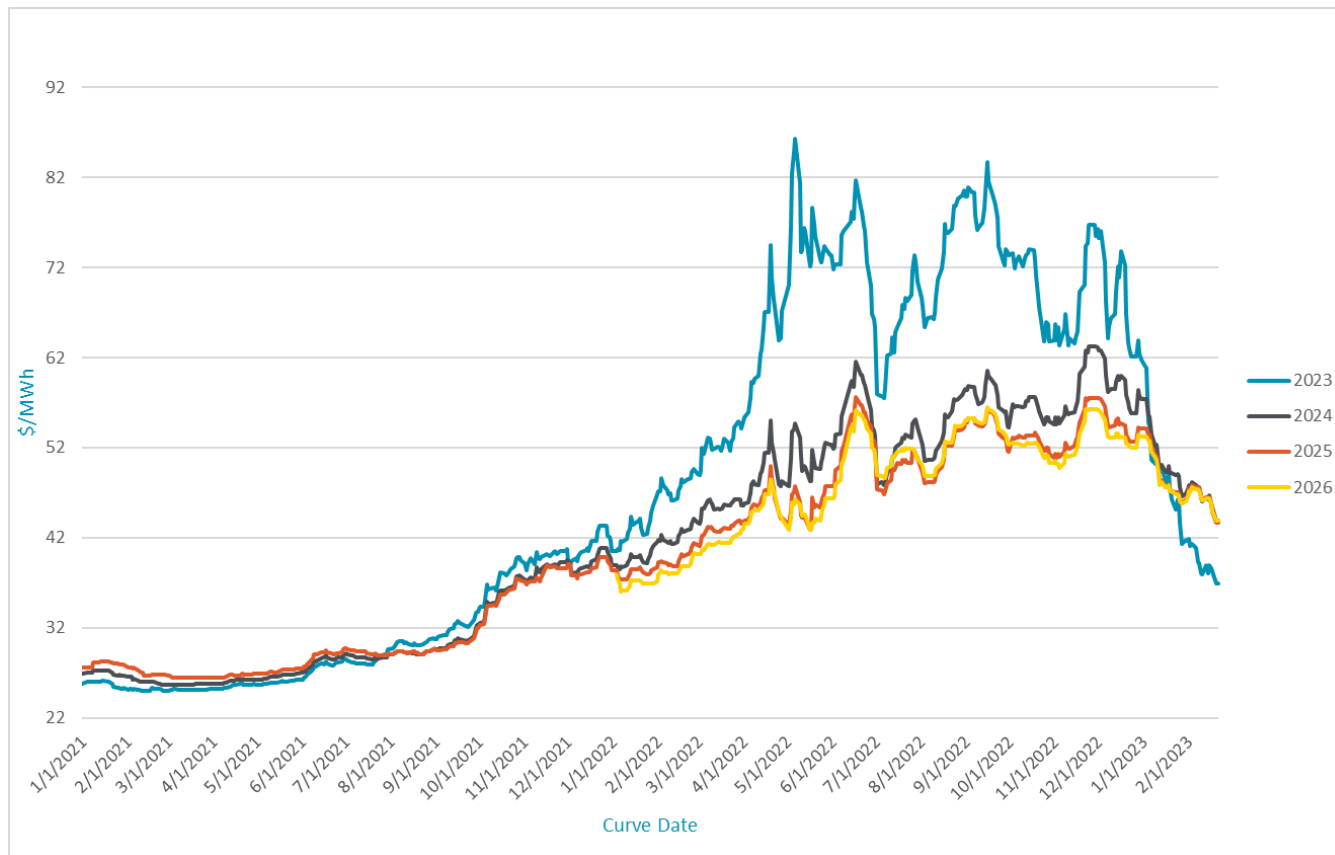
FEWP (\$/MWh)				
Date	2023	2024	2025	2026
2/21/2023	\$36.79	\$43.18	\$43.74	\$44.40
1-Month Change	(\$6.78)	(\$4.23)	(\$2.54)	(\$2.89)
3-Month Change	(\$35.38)	(\$17.85)	(\$13.00)	(\$12.26)
6 Month change	(\$41.89)	(\$13.92)	(\$9.71)	(\$9.71)
1-Year change	(\$9.38)	\$1.71	\$3.92	\$5.40



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7X24 ATC – ENERGY ONLY POWER PRICE (METED)

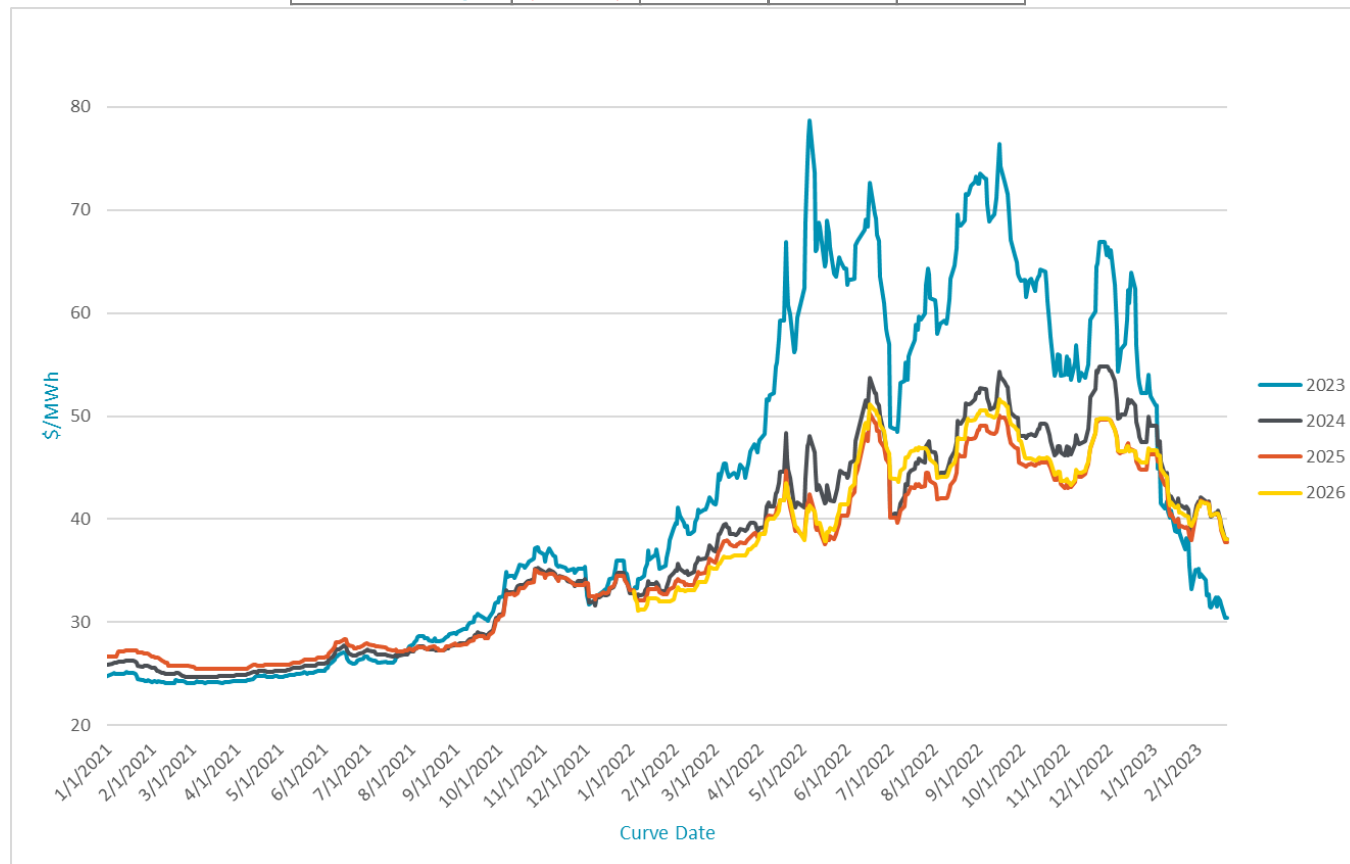
METED (\$/MWh)				
Date	2023	2024	2025	2026
2/21/2023	\$36.93	\$43.85	\$43.72	\$43.85
1-Month Change	(\$8.20)	(\$5.08)	(\$3.32)	(\$2.99)
3-Month Change	(\$37.48)	(\$18.95)	(\$13.82)	(\$12.36)
6 Month change	(\$41.82)	(\$13.48)	(\$10.31)	(\$10.67)
1-Year change	(\$11.53)	\$0.98	\$3.58	\$4.97



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7X24 ATC – ENERGY ONLY POWER PRICE (PECO)

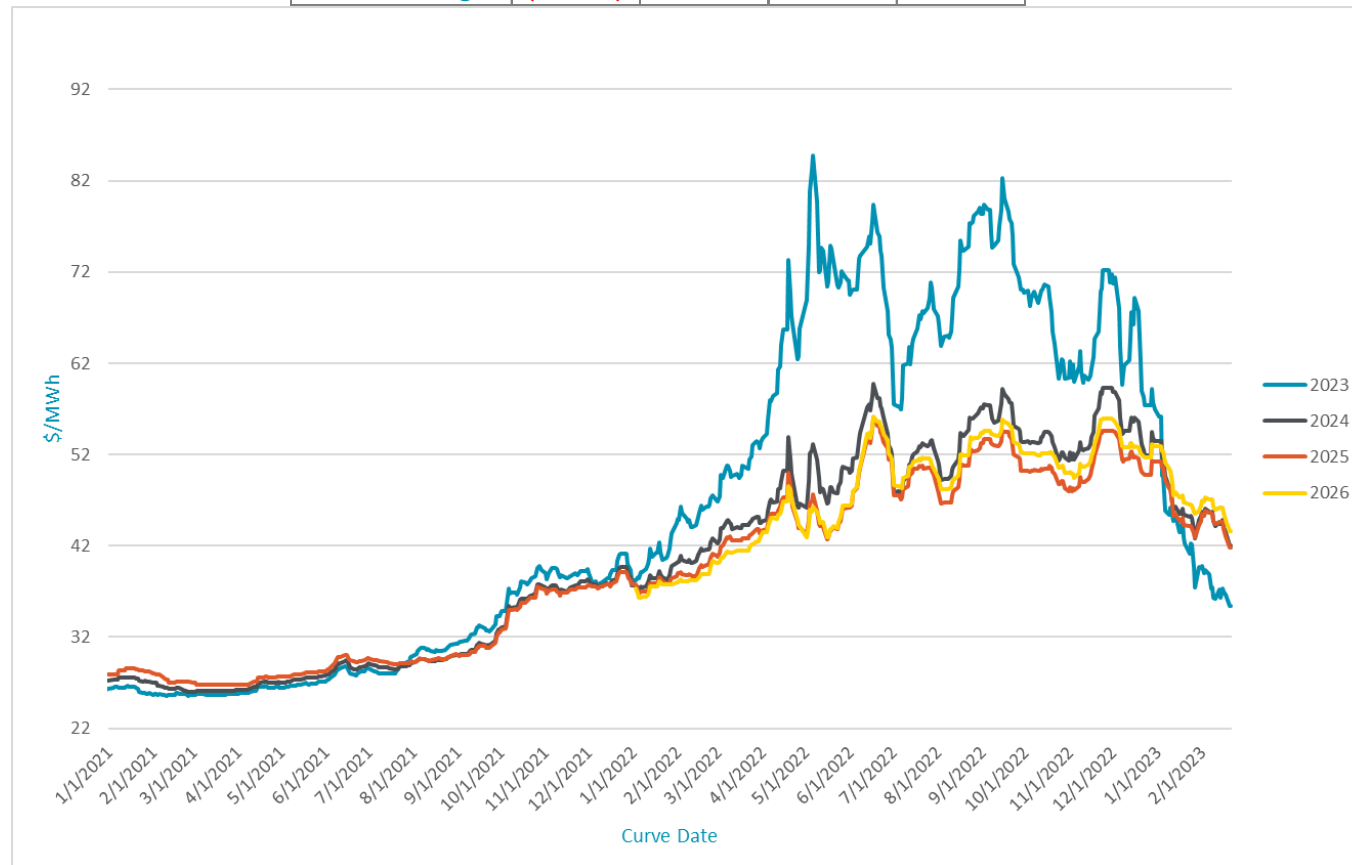
PECO (\$/MWh)				
Date	2023	2024	2025	2026
2/21/2023	\$30.41	\$38.04	\$37.77	\$38.02
1-Month Change	(\$6.62)	(\$3.04)	(\$1.41)	(\$2.29)
3-Month Change	(\$34.12)	(\$16.38)	(\$11.91)	(\$11.66)
6 Month change	(\$41.02)	(\$13.11)	(\$10.13)	(\$11.70)
1-Year change	(\$10.51)	\$1.83	\$2.93	\$4.13



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7X24 ATC – ENERGY ONLY POWER PRICE (PENELEC)

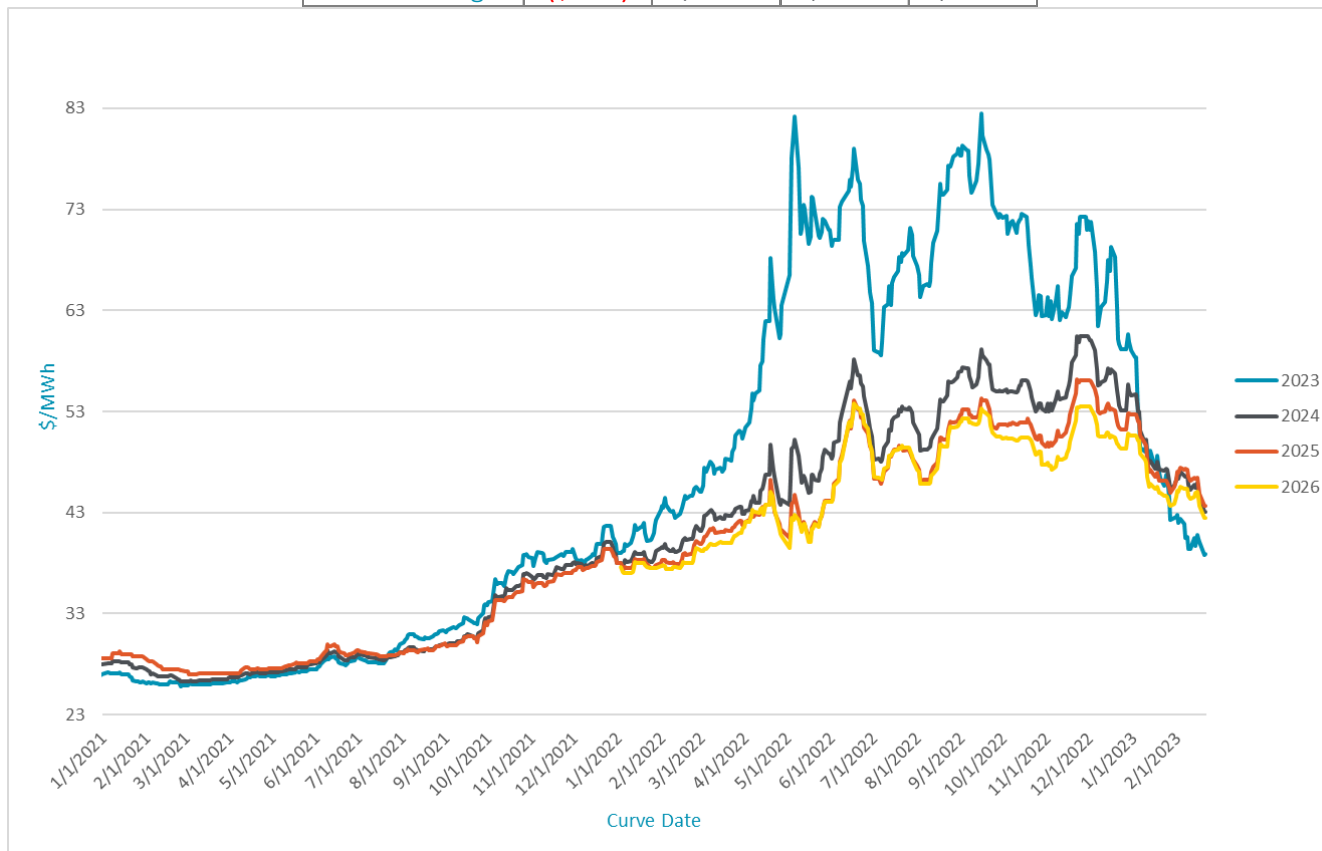
PENELEC (\$/MWh)				
Date	2023	2024	2025	2026
2/21/2023	\$35.43	\$42.02	\$41.81	\$43.60
1-Month Change	(\$5.74)	(\$3.11)	(\$2.32)	(\$2.90)
3-Month Change	(\$34.44)	(\$16.87)	(\$12.82)	(\$12.27)
6 Month change	(\$41.84)	(\$13.97)	(\$10.72)	(\$10.27)
1-Year change	(\$10.90)	\$0.44	\$1.95	\$4.72



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7X24 ATC – ENERGY ONLY POWER PRICE (PENNPWR)

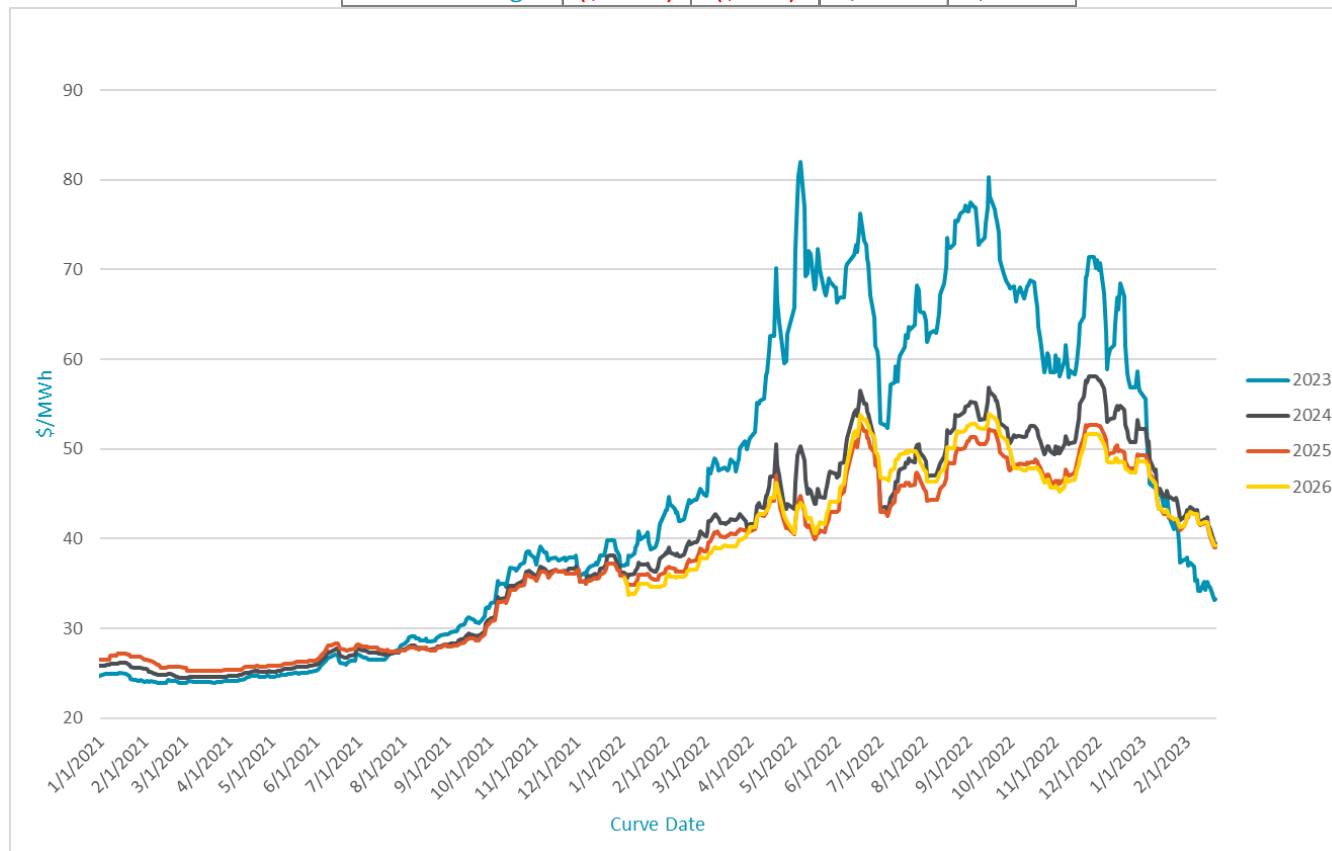
PENNPWR (\$/MWh)				
Date	2023	2024	2025	2026
2/21/2023	\$38.87	\$43.11	\$43.62	\$42.48
1-Month Change	(\$6.77)	(\$4.05)	(\$2.52)	(\$2.14)
3-Month Change	(\$32.73)	(\$17.31)	(\$12.51)	(\$10.93)
6 Month change	(\$38.36)	(\$12.76)	(\$8.38)	(\$9.02)
1-Year change	(\$5.77)	\$2.68	\$4.73	\$4.45



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7X24 ATC – ENERGY ONLY POWER PRICE (PPL)

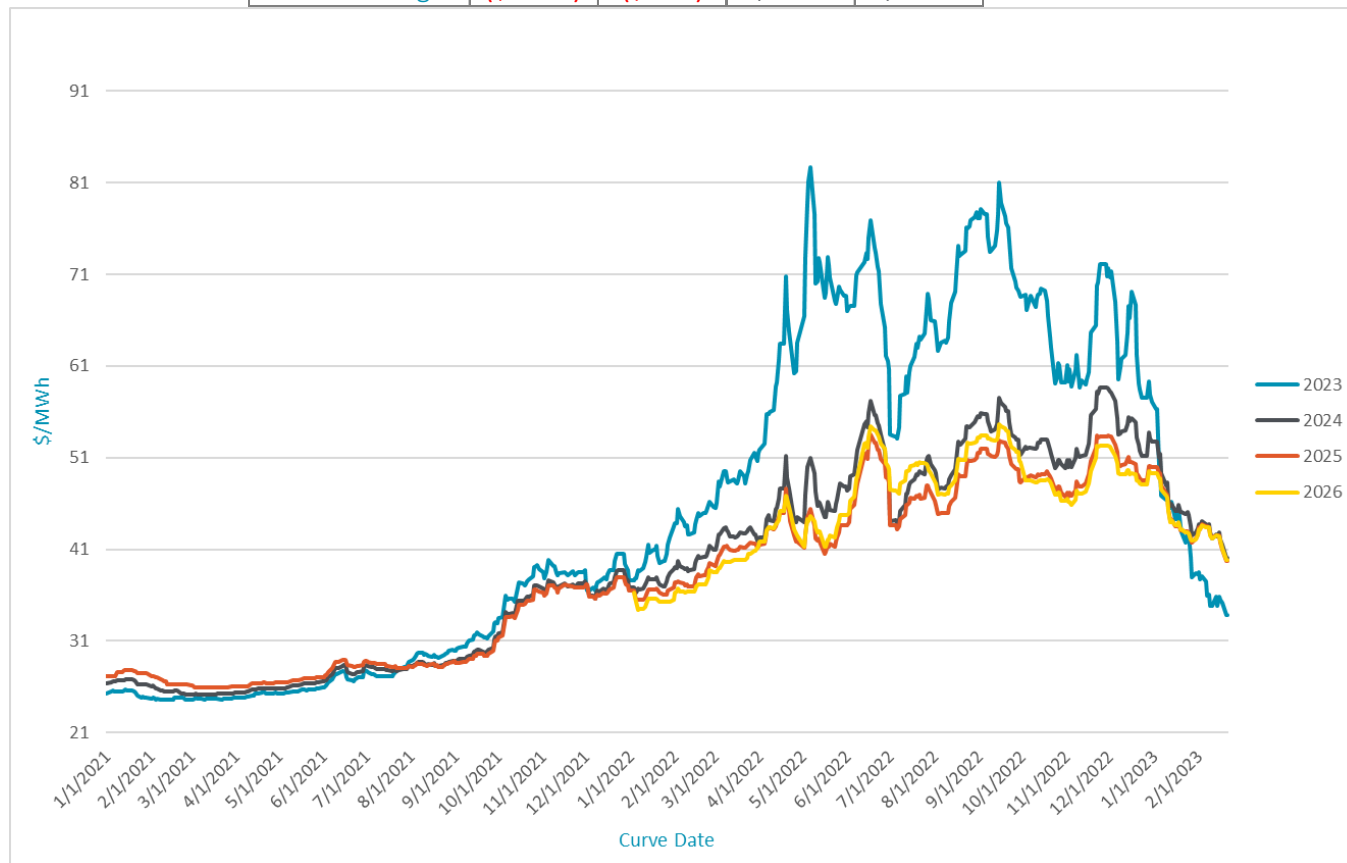
PPL (\$/MWh)				
Date	2023	2024	2025	2026
2/21/2023	\$33.22	\$39.53	\$38.97	\$39.24
1-Month Change	(\$7.84)	(\$4.84)	(\$3.22)	(\$2.99)
3-Month Change	(\$35.91)	(\$18.13)	(\$13.72)	(\$12.36)
6 Month change	(\$42.14)	(\$14.18)	(\$11.15)	(\$12.77)
1-Year change	(\$11.10)	(\$0.03)	\$1.41	\$2.70



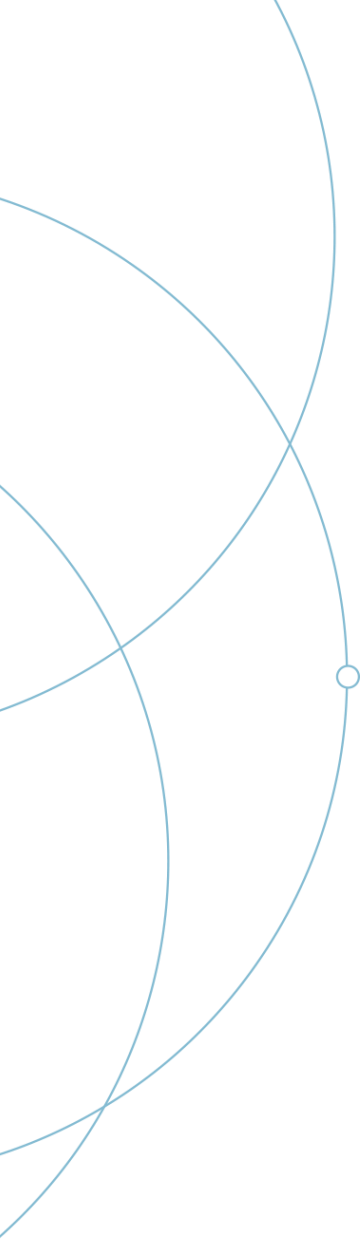
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7X24 ATC – ENERGY ONLY POWER PRICE (UGI)

UGI (\$/MWh)				
Date	2023	2024	2025	2026
2/21/2023	\$33.87	\$40.04	\$39.70	\$39.89
1-Month Change	(\$7.84)	(\$4.84)	(\$3.22)	(\$2.99)
3-Month Change	(\$35.91)	(\$18.13)	(\$13.72)	(\$12.36)
6 Month change	(\$42.14)	(\$14.32)	(\$11.07)	(\$12.77)
1-Year change	(\$11.10)	(\$0.17)	\$1.49	\$2.70



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