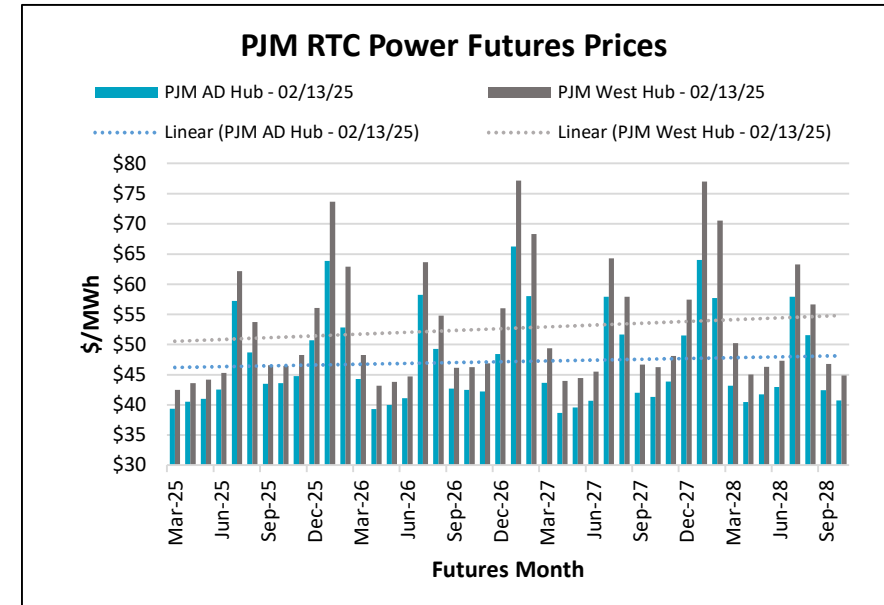
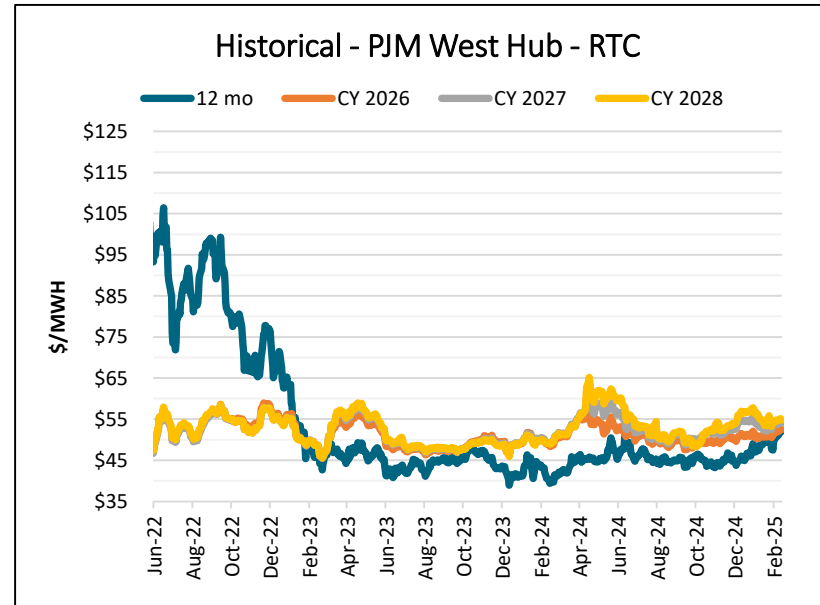
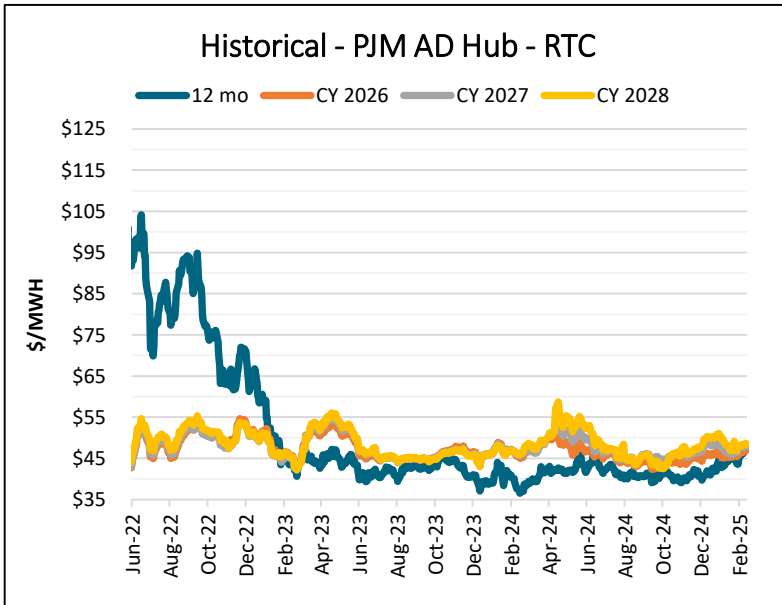


Electricity Market RTC WoW Delta				
\$ MWH Previous Week ▲				
	PJM West Hub	PJM AD Hub	PJM NI Hub	MISO Indiana Hub
12 Mo Strip	\$0.69	\$0.84	\$0.78	\$0.45
Cal 2026	\$0.23	\$0.36	\$0.33	(\$0.09)
Cal 2027	\$0.03	\$0.01	\$0.01	(\$0.41)
Cal 2028	\$0.14	\$0.05	(\$0.19)	(\$0.01)

*Prompt month – 3/2025
 *Delta –2/6/2025-2/13/2025

RTC Power Prices								
Date	PJM-AD Hub				PJM-West Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
2/13/2025	\$47.39	\$47.07	\$47.92	\$48.35	\$52.12	\$52.53	\$54.12	\$54.86
2/12/2025	\$47.23	\$47.00	\$48.02	\$48.53	\$52.05	\$52.47	\$54.22	\$54.96
2/11/2025	\$47.07	\$46.88	\$48.07	\$48.68	\$51.98	\$52.40	\$54.28	\$55.12
2/10/2025	\$46.87	\$46.85	\$48.02	\$48.50	\$51.73	\$52.35	\$54.20	\$54.93
2/7/2025	\$46.17	\$46.49	\$47.67	\$48.24	\$51.00	\$51.98	\$53.84	\$54.67
Date	PJM-NI Hub				MISO Indiana Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
2/13/2025	\$40.56	\$39.83	\$40.54	\$40.28	\$48.13	\$48.02	\$49.65	\$52.47
2/12/2025	\$40.41	\$39.78	\$40.71	\$40.70	\$48.06	\$47.95	\$49.74	\$52.59
2/11/2025	\$40.27	\$39.67	\$40.77	\$40.86	\$47.97	\$47.89	\$49.82	\$52.83
2/10/2025	\$40.12	\$39.70	\$40.68	\$40.67	\$47.89	\$48.16	\$50.18	\$52.67
2/7/2025	\$39.43	\$39.31	\$40.30	\$40.41	\$47.22	\$47.79	\$49.82	\$52.43



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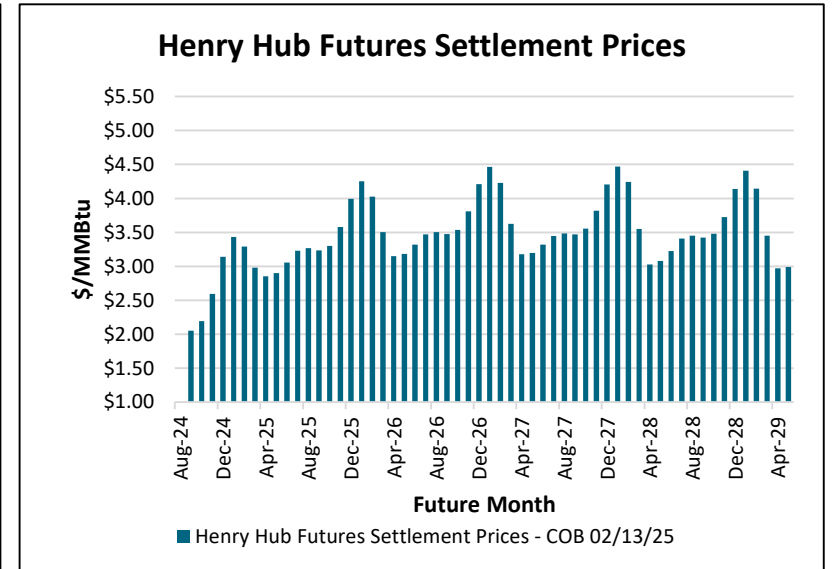
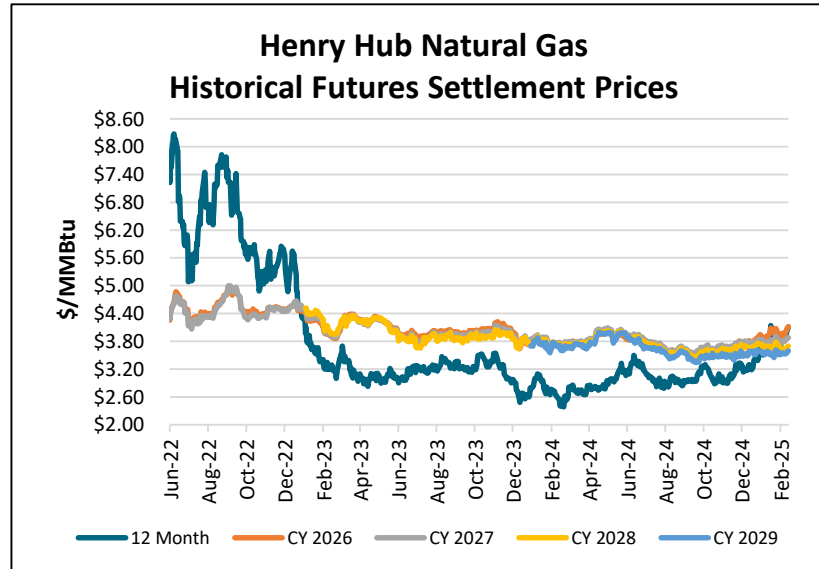
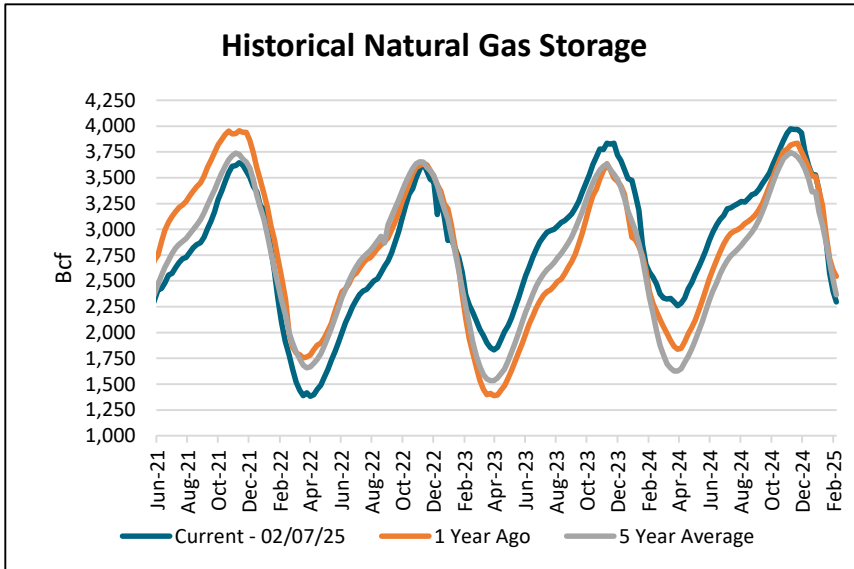


Natural Gas WoW Delta	
\$/MMBtu Previous Week Δ	
Henry Hub	
12 Mo. Strip	\$0.17
2026	\$0.14
2027	\$0.06
2028	\$0.05

Storage Report	
For the Week Ending 02/07/25, the working natural gas in storage for the lower 48 states was 2,297 bcf which represents a decrease of 100 bcf compared to last week's report. Also, the reported levels represent a decrease of 248 bcf compared to one year prior and a decrease of 67 bcf compared to the five year average.	

Henry Hub Futures Settlement Prices (\$/MMBtu)					
Date	12 Month	CY 2026	CY 2027	CY 2028	CY 2029
2/13/2025	\$4.11	\$4.13	\$3.88	\$3.70	\$3.60
2/12/2025	\$4.07	\$4.10	\$3.88	\$3.69	\$3.59
2/11/2025	\$4.05	\$4.09	\$3.88	\$3.67	\$3.57
2/10/2025	\$3.99	\$4.05	\$3.85	\$3.65	\$3.54
2/7/2025	\$3.87	\$3.95	\$3.79	\$3.63	\$3.53

EIA Storage Report for lower 48 states (bcf)					
Week End	Current	1 Yr Ago	1 Yr Δ	5 Yr Avg	5 Yr Δ
1/31/2025	2,397	2,605	-208	2,508	-111
2/7/2025	2,297	2,545	-248	2,364	-67

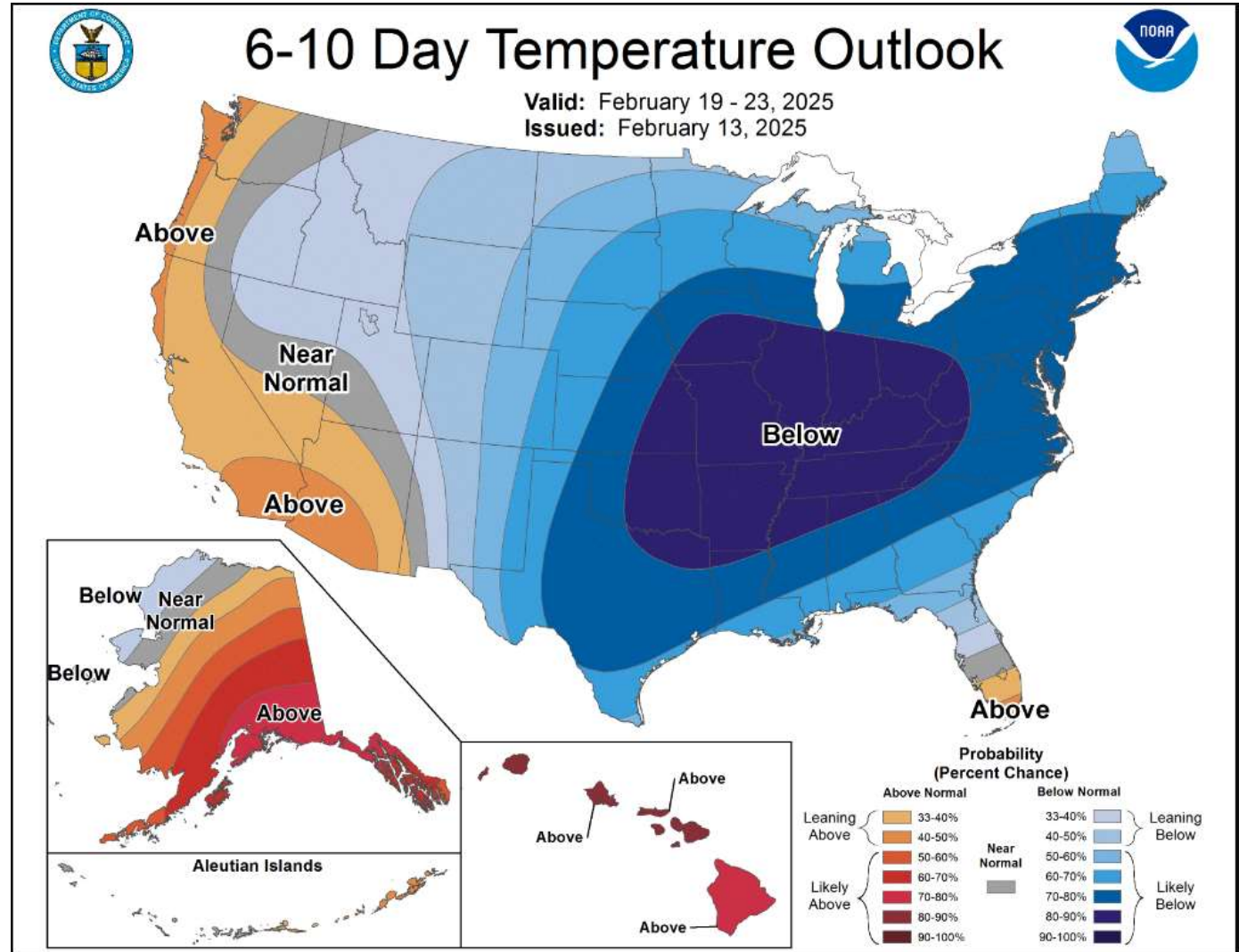


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PJM 7 Day Load Forecast (as of 02/14/25) RTO Combined Daily Max Hour Load Forecast		
DATE	MW	HE
Friday, February 14, 2025	117,658	8
Saturday, February 15, 2025	103,495	10
Sunday, February 16, 2025	98,821	20
Monday, February 17, 2025	120,180	20
Tuesday, February 18, 2025	130,028	8
Wednesday, February 19, 2025	129,167	8
Thursday, February 20, 2025	128,392	9

MISO 7 Day Load Actuals (as of 02/14/25) RTO Combined Daily Max Hour Load Actuals		
DATE	MW	HE
Thursday, February 6, 2025	84,802	20
Friday, February 7, 2025	83,244	9
Saturday, February 8, 2025	80,087	20
Sunday, February 9, 2025	81,095	19
Monday, February 10, 2025	86,352	9
Tuesday, February 11, 2025	88,336	20
Wednesday, February 12, 2025	88,258	20



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