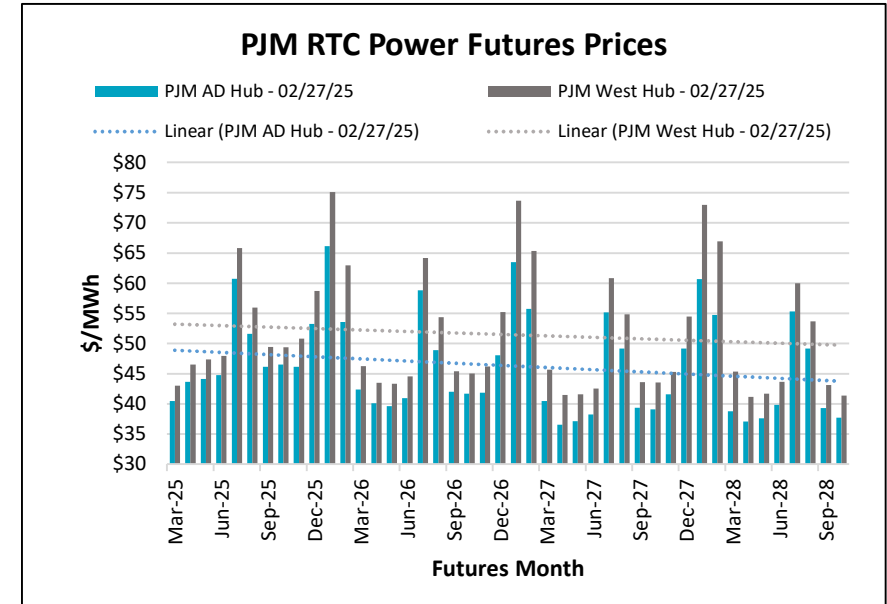
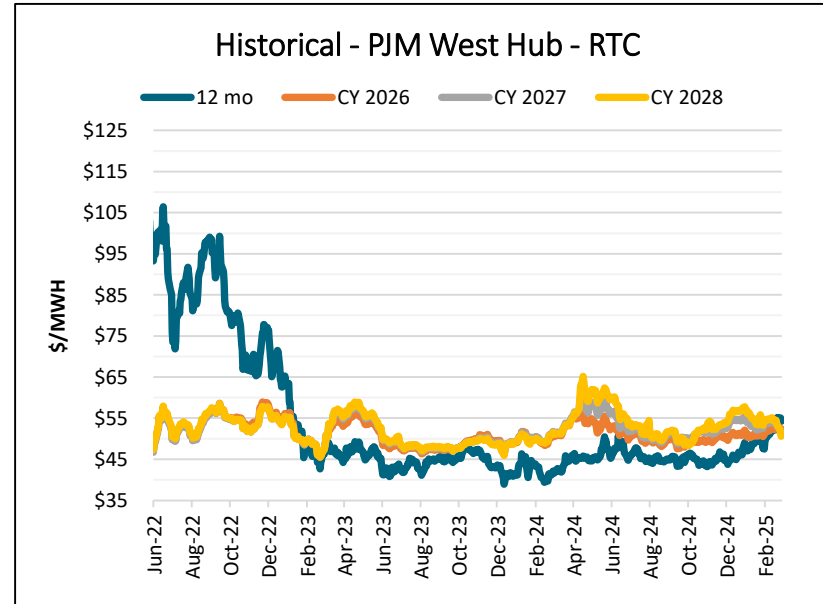
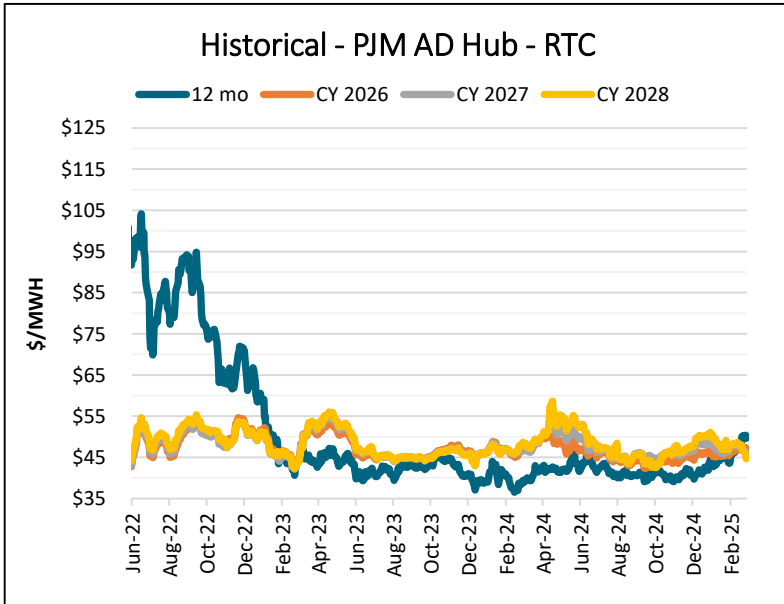


Electricity Market RTC WoW Delta				
\$ MWH Previous Week ▲				
	PJM West Hub	PJM AD Hub	PJM NI Hub	MISO Indiana Hub
12 Mo Strip	(\$0.24)	(\$0.03)	(\$0.07)	(\$0.17)
Cal 2026	(\$0.62)	(\$0.37)	(\$0.29)	(\$0.94)
Cal 2027	(\$1.90)	(\$1.37)	(\$1.16)	(\$1.81)
Cal 2028	(\$2.29)	(\$1.80)	(\$1.61)	(\$2.30)

*Prompt month – 3/2025

*Delta –2/20/2025-2/27/2025

RTC Power Prices								
Date	PJM-AD Hub				PJM-West Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
2/27/2025	\$49.77	\$47.01	\$45.44	\$45.00	\$54.41	\$52.18	\$51.08	\$50.94
2/26/2025	\$49.68	\$46.96	\$45.28	\$44.70	\$54.31	\$52.10	\$50.93	\$50.65
2/25/2025	\$50.40	\$47.39	\$45.86	\$45.40	\$55.08	\$52.59	\$51.69	\$51.55
2/24/2025	\$49.68	\$47.20	\$46.53	\$46.06	\$54.38	\$52.52	\$52.44	\$52.38
2/21/2025	\$50.33	\$47.57	\$46.82	\$46.62	\$55.16	\$52.97	\$52.99	\$53.00
Date	PJM-NI Hub				MISO Indiana Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
2/27/2025	\$42.74	\$39.69	\$38.24	\$37.30	\$50.19	\$47.57	\$46.36	\$48.08
2/26/2025	\$42.71	\$39.64	\$38.10	\$37.01	\$50.13	\$47.51	\$46.21	\$47.80
2/25/2025	\$43.46	\$40.03	\$38.64	\$37.62	\$50.88	\$48.04	\$46.97	\$48.69
2/24/2025	\$42.70	\$39.83	\$38.91	\$38.18	\$50.22	\$47.99	\$47.64	\$49.52
2/21/2025	\$43.34	\$40.16	\$39.44	\$38.72	\$50.82	\$48.34	\$48.19	\$50.14



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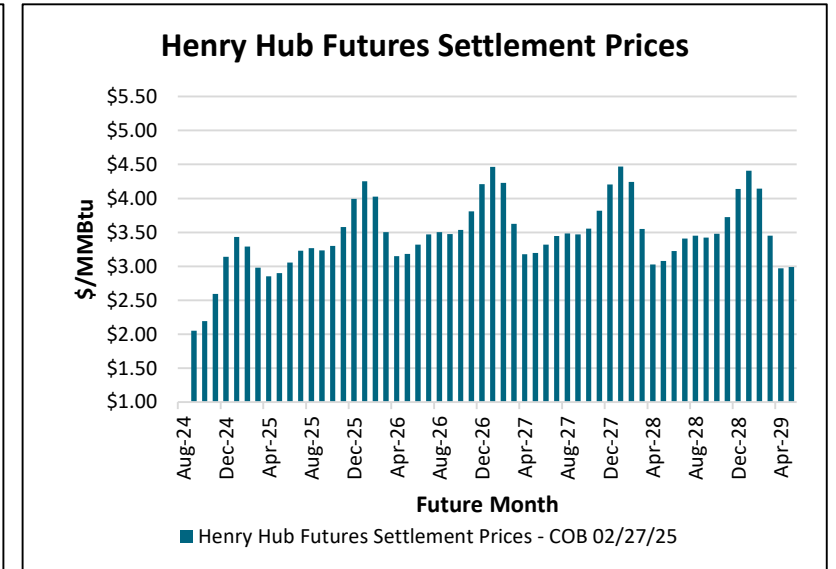
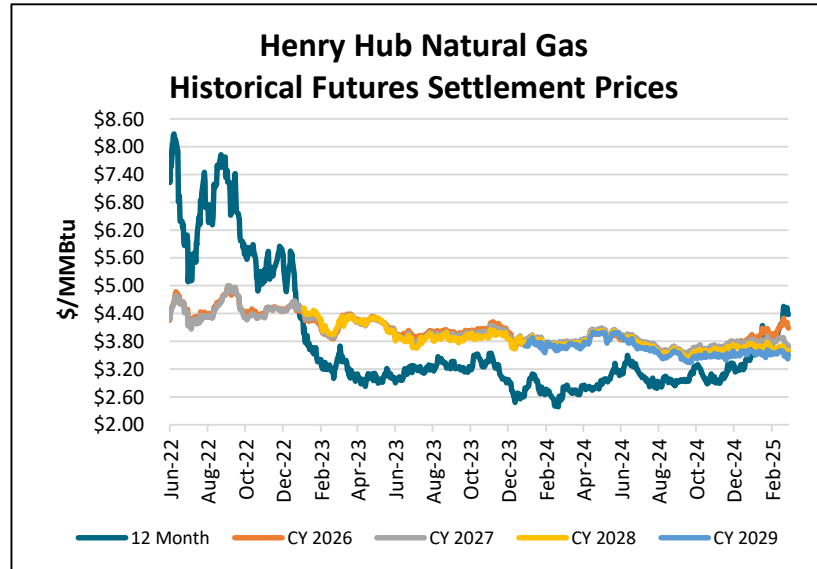
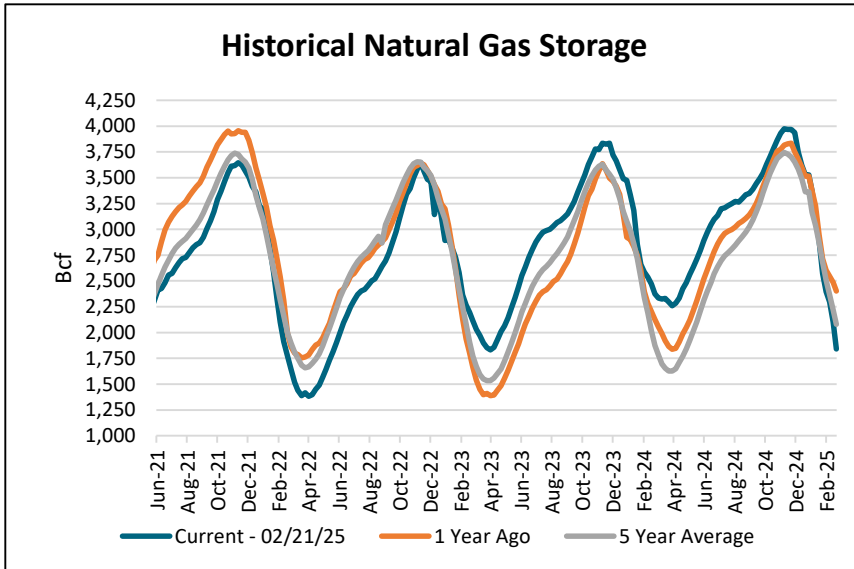


Natural Gas WoW Delta	
\$/MMBtu Previous Week Δ	
Henry Hub	
12 Mo. Strip	(\$0.08)
2026	(\$0.11)
2027	(\$0.08)
2028	\$0.01

Storage Report	
For the Week Ending 02/21/25, the working natural gas in storage for the lower 48 states was 1,840 bcf which represents a decrease of 261 bcf compared to last week's report. Also, the reported levels represent a decrease of 561 bcf compared to one year prior and a decrease of 238 bcf compared to the five year average.	

Henry Hub Futures Settlement Prices (\$/MMBtu)					
Date	12 Month	CY 2026	CY 2027	CY 2028	CY 2029
2/27/2025	\$4.38	\$4.09	\$3.71	\$3.61	\$3.52
2/26/2025	\$4.40	\$4.11	\$3.65	\$3.51	\$3.43
2/25/2025	\$4.53	\$4.21	\$3.72	\$3.56	\$3.46
2/24/2025	\$4.40	\$4.17	\$3.75	\$3.58	\$3.47
2/21/2025	\$4.49	\$4.21	\$3.79	\$3.60	\$3.48

EIA Storage Report for lower 48 states (bcf)					
Week End	Current	1 Yr Ago	1 Yr Δ	5 Yr Avg	5 Yr Δ
2/14/2025	2,101	2,487	-386	2,219	-118
2/21/2025	1,840	2,401	-561	2,078	-238

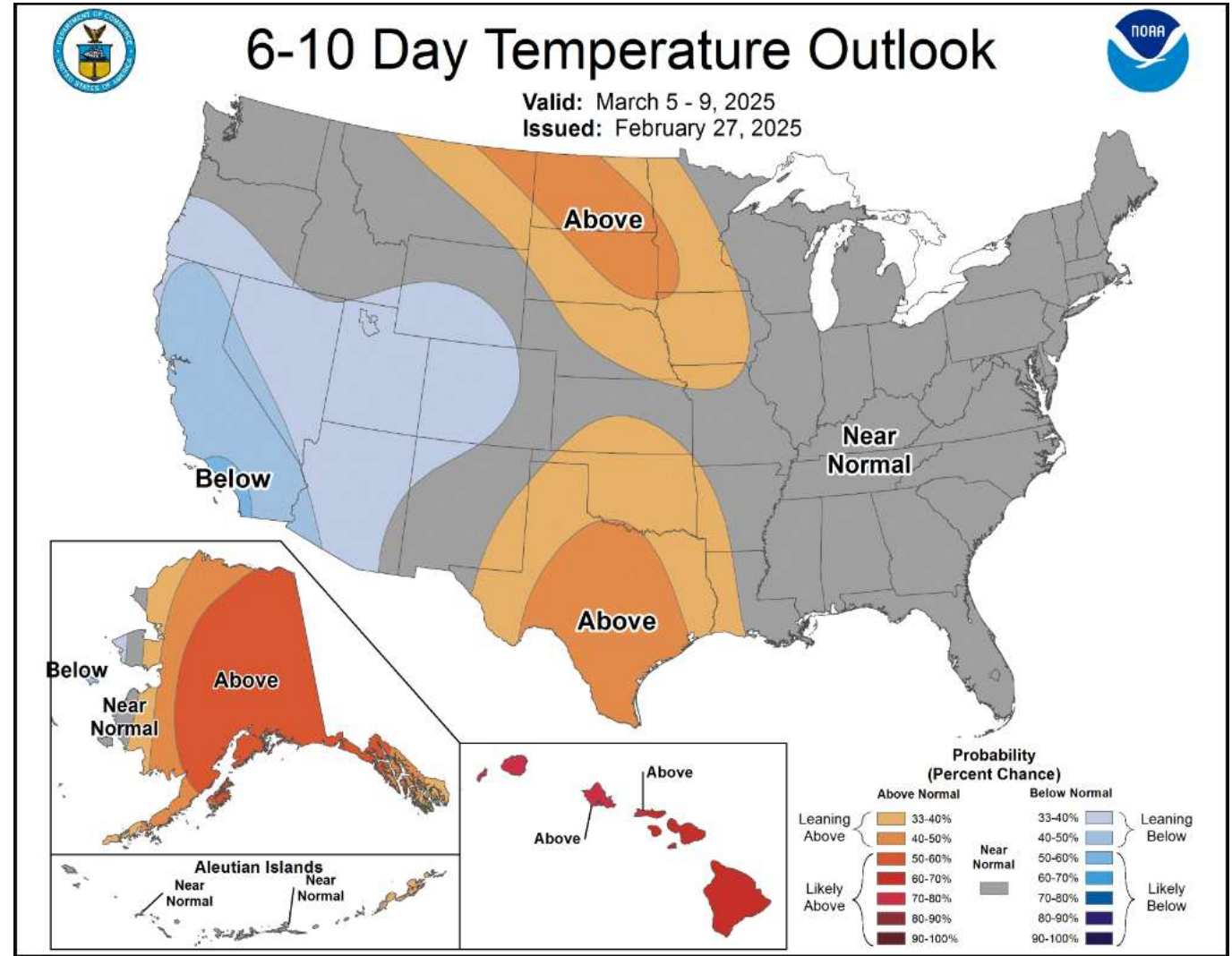


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PJM 7 Day Load Forecast (as of 02/28/25) RTO Combined Daily Max Hour Load Forecast		
DATE	MW	HE
Friday, February 28, 2025	99,132	8
Saturday, March 1, 2025	99,515	20
Sunday, March 2, 2025	106,199	20
Monday, March 3, 2025	117,147	8
Tuesday, March 4, 2025	108,444	8
Wednesday, March 5, 2025	95,723	19
Thursday, March 6, 2025	101,978	20

MISO 7 Day Load Actuals (as of 02/28/25) RTO Combined Daily Max Hour Load Actuals		
DATE	MW	HE
Thursday, February 20, 2025	104,933	9
Friday, February 21, 2025	101,640	9
Saturday, February 22, 2025	86,486	9
Sunday, February 23, 2025	80,894	20
Monday, February 24, 2025	84,615	9
Tuesday, February 25, 2025	80,523	9
Wednesday, February 26, 2025	79,794	9



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