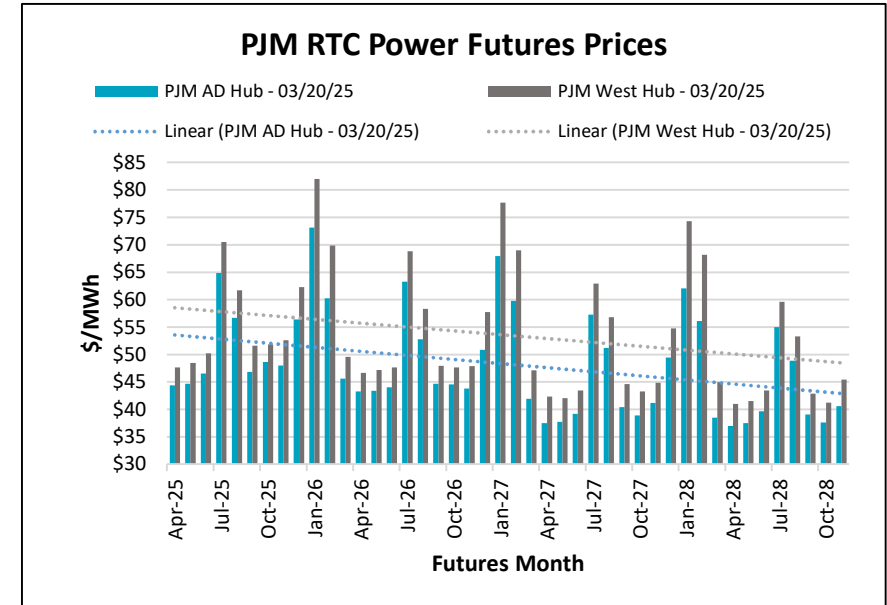
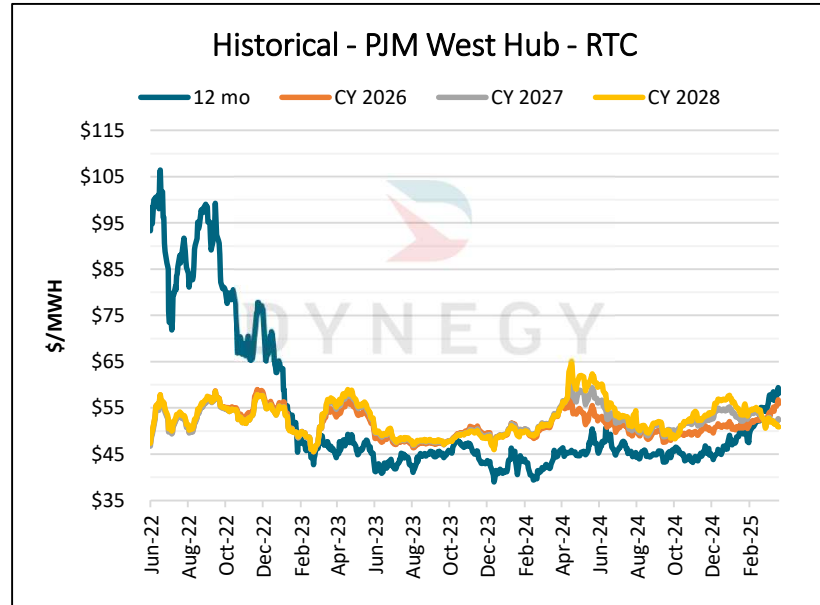
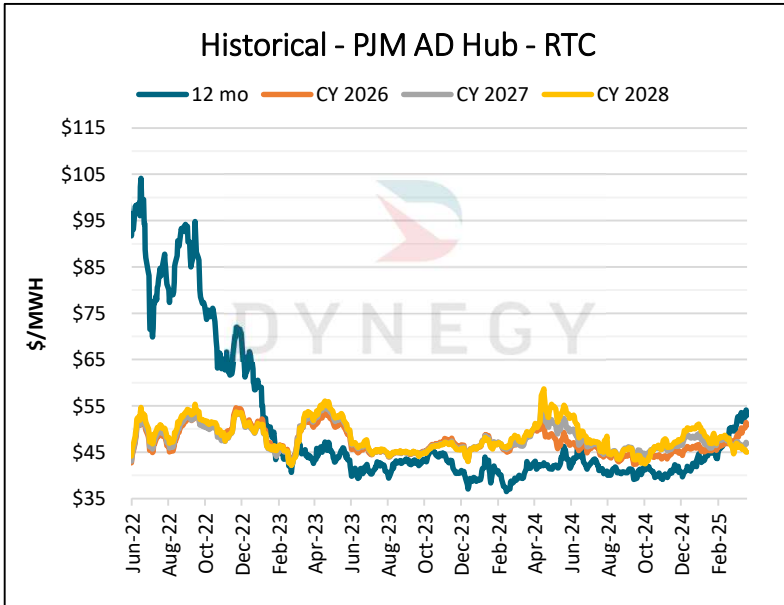


Electricity Market RTC WoW Delta				
\$ MWH Previous Week ▲				
	PJM West Hub	PJM AD Hub	PJM NI Hub	MISO Indiana Hub
12 Mo Strip	\$0.97	\$0.79	\$0.16	(\$0.27)
Cal 2026	\$1.01	\$0.97	\$0.53	(\$0.17)
Cal 2027	\$0.50	\$0.47	(\$0.14)	\$0.04
Cal 2028	(\$0.83)	(\$0.83)	(\$0.89)	(\$1.91)

\*Prompt month – 4/2025

\*Delta –3/13/2025-3/20/2025

RTC Power Prices								
Date	PJM-AD Hub				PJM-West Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
3/20/2025	\$52.99	\$50.80	\$46.87	\$45.04	\$58.20	\$55.95	\$52.42	\$50.93
3/19/2025	\$54.13	\$51.46	\$47.14	\$45.12	\$59.40	\$56.76	\$52.68	\$51.01
3/18/2025	\$53.30	\$50.95	\$46.93	\$45.10	\$58.41	\$56.17	\$52.46	\$50.98
3/17/2025	\$52.62	\$50.33	\$46.53	\$45.59	\$57.79	\$55.53	\$52.07	\$51.47
3/14/2025	\$52.13	\$50.03	\$46.43	\$45.64	\$57.29	\$55.18	\$51.96	\$51.52
Date	PJM-NI Hub				MISO Indiana Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
3/20/2025	\$44.70	\$42.06	\$38.55	\$36.95	\$51.97	\$50.02	\$47.24	\$46.97
3/19/2025	\$45.69	\$42.66	\$39.02	\$37.02	\$53.20	\$50.79	\$47.50	\$47.05
3/18/2025	\$44.99	\$42.42	\$38.95	\$37.00	\$52.47	\$50.22	\$47.29	\$47.09
3/17/2025	\$44.61	\$41.90	\$38.72	\$37.49	\$52.20	\$50.18	\$46.90	\$47.68
3/14/2025	\$44.35	\$41.72	\$38.63	\$37.54	\$51.87	\$49.99	\$46.92	\$47.73



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<b>Natural Gas WoW Delta</b>	
\$/MMBtu Previous Week $\Delta$	
<b>Henry Hub</b>	
12 Mo. Strip	(\$0.11)
2026	(\$0.05)
2027	(\$0.02)
2028	(\$0.03)

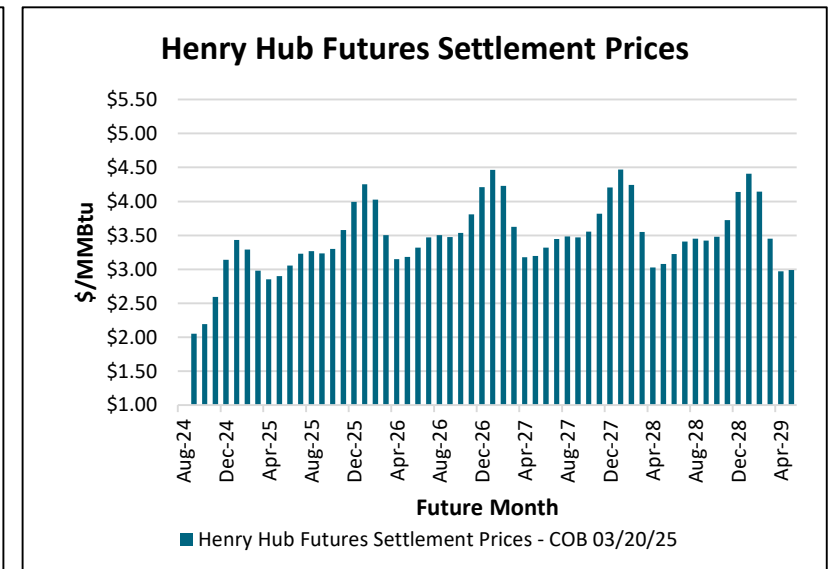
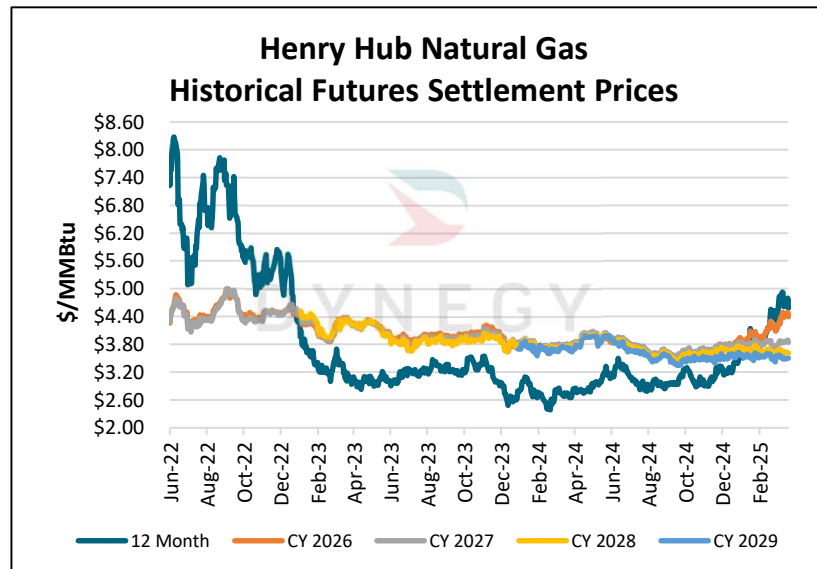
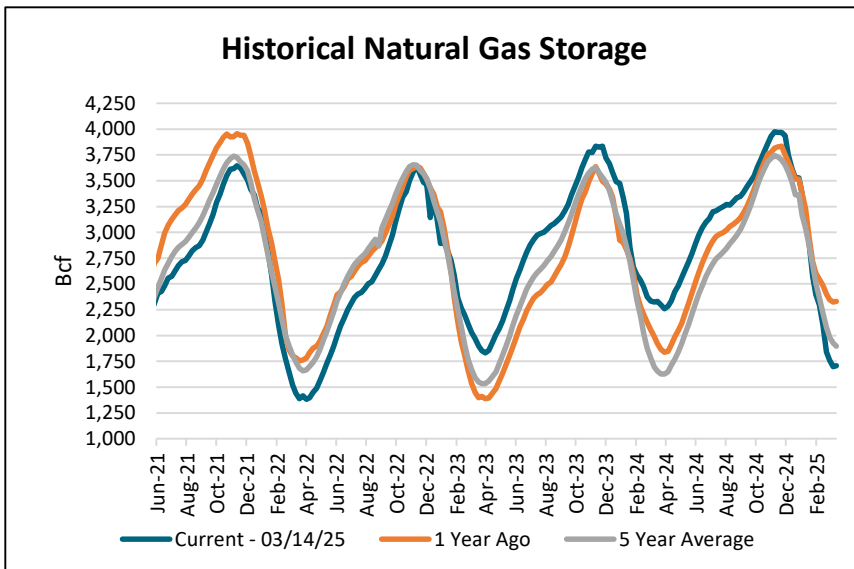
  

<b>Storage Report</b>	
For the Week Ending 03/14/25, the working natural gas in storage for the lower 48 states was 1,707 bcf which represents an increase of 9 bcf compared to last week's report. Also, the reported levels represent a decrease of 624 bcf compared to one year prior and a decrease of 190 bcf compared to the five year average.	

<b>Henry Hub Futures Settlement Prices (\$/MMBtu)</b>					
Date	12 Month	CY 2026	CY 2027	CY 2028	CY 2029
3/20/2025	\$4.59	\$4.40	\$3.84	\$3.62	\$3.50
3/19/2025	\$4.80	\$4.50	\$3.89	\$3.62	\$3.50
3/18/2025	\$4.63	\$4.43	\$3.87	\$3.63	\$3.49
3/17/2025	\$4.62	\$4.44	\$3.86	\$3.62	\$3.49
3/14/2025	\$4.68	\$4.46	\$3.87	\$3.63	\$3.49

<b>EIA Storage Report for lower 48 states (bcf)</b>					
Week End	Current	1 Yr Ago	1 Yr $\Delta$	5 Yr Avg	5 Yr $\Delta$
3/7/2025	1,698	2,326	-628	1,928	-230
3/14/2025	1,707	2,331	-624	1,897	-190

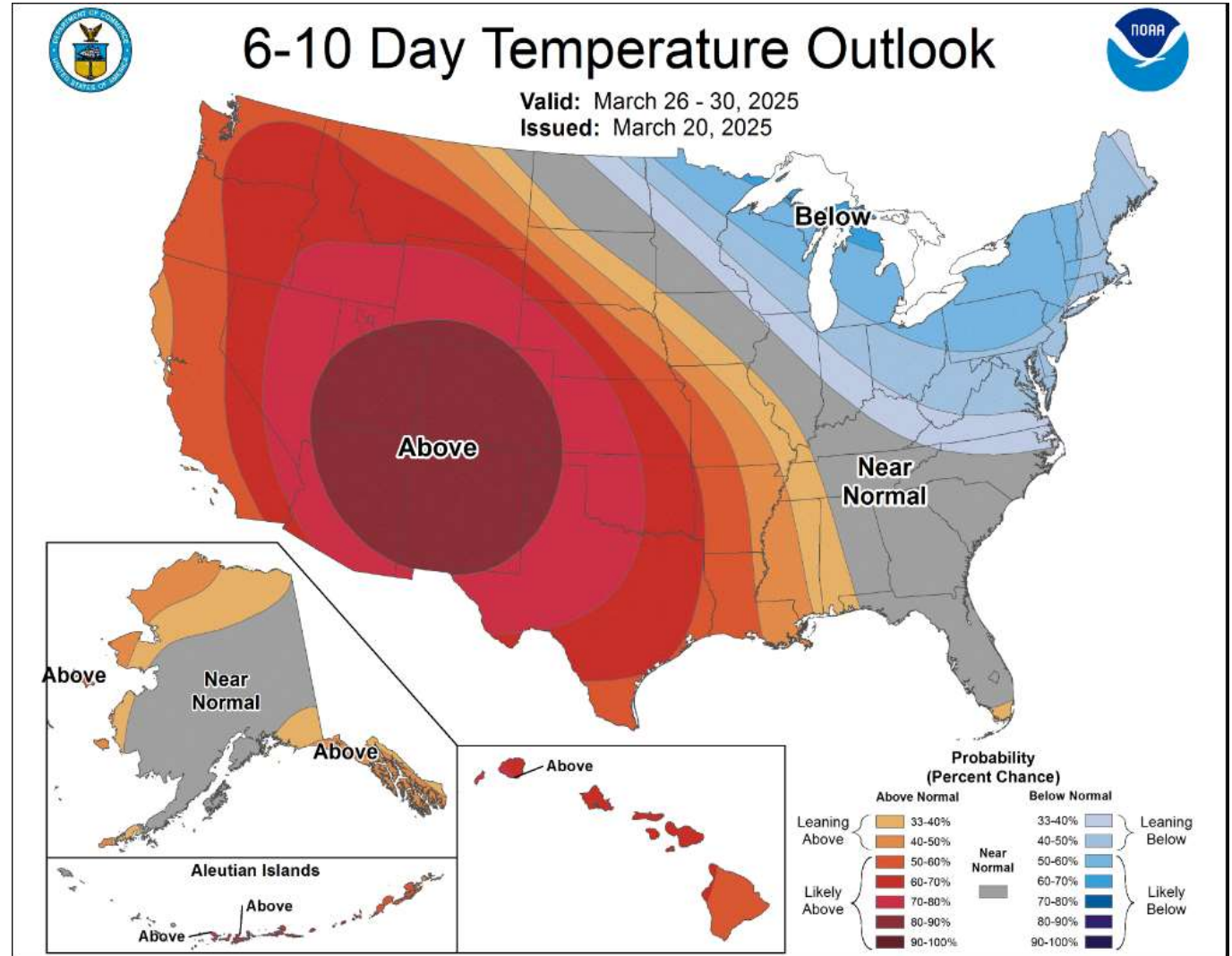


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PJM 7 Day Load Forecast (as of 03/21/25) RTO Combined Daily Max Hour Load Forecast		
DATE	MW	HE
Friday, March 21, 2025	97,991	8
Saturday, March 22, 2025	85,929	21
Sunday, March 23, 2025	88,990	21
Monday, March 24, 2025	94,719	9
Tuesday, March 25, 2025	95,831	8
Wednesday, March 26, 2025	98,150	8
Thursday, March 27, 2025	101,350	8

MISO 7 Day Load Actuals (as of 03/21/25) RTO Combined Daily Max Hour Load Actuals		
DATE	MW	HE
Thursday, March 13, 2025	75,121	20
Friday, March 14, 2025	72,929	20
Saturday, March 15, 2025	68,782	20
Sunday, March 16, 2025	72,513	21
Monday, March 17, 2025	80,475	8
Tuesday, March 18, 2025	75,838	8
Wednesday, March 19, 2025	74,904	20



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