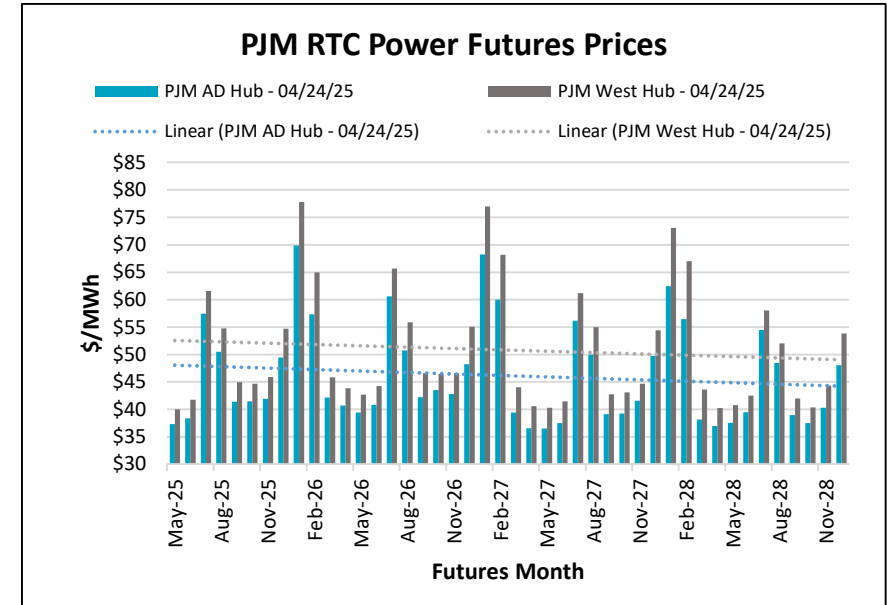
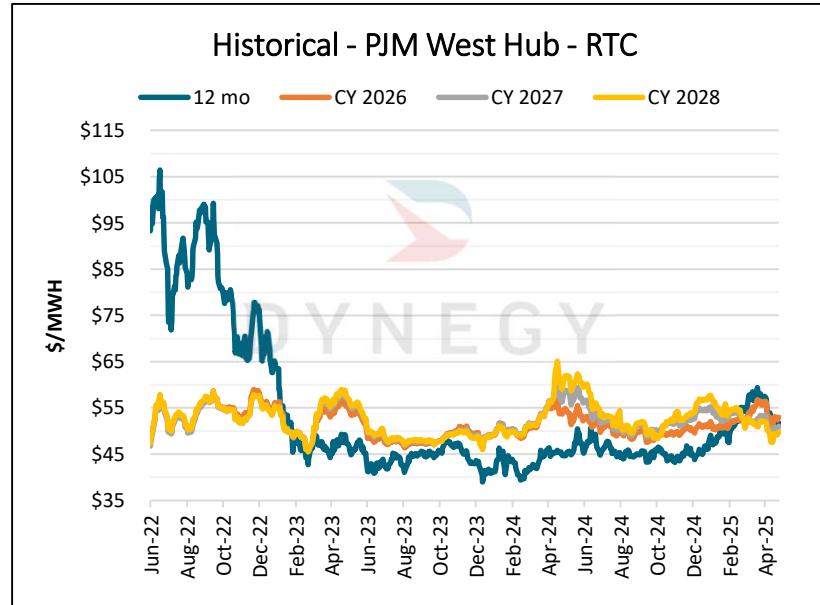
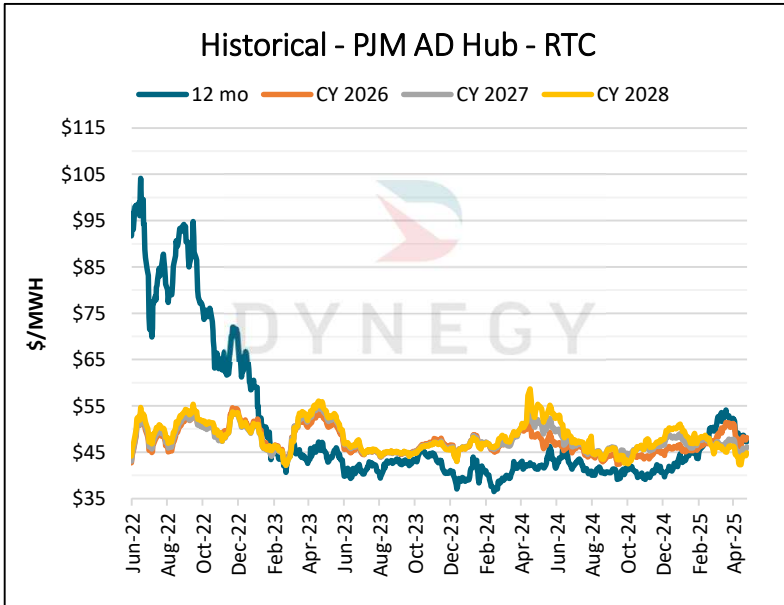


Electricity Market RTC WoW Delta				
\$ MWH Previous Week ▲				
	PJM West Hub	PJM AD Hub	PJM NI Hub	MISO Indiana Hub
12 Mo Strip	(\$1.18)	(\$1.32)	(\$1.03)	(\$1.34)
Cal 2026	(\$0.17)	(\$0.13)	(\$0.30)	(\$0.20)
Cal 2027	\$0.24	\$0.32	\$0.56	\$0.25
Cal 2028	\$0.38	\$0.48	\$0.51	\$0.38

\*Prompt month – 5/2025

\*Delta –4/17/2025-4/24/2025

RTC Power Prices								
Date	PJM-AD Hub				PJM-West Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
4/24/2025	\$47.33	\$48.21	\$46.19	\$44.90	\$51.73	\$52.97	\$51.06	\$49.82
4/23/2025	\$47.49	\$47.99	\$45.99	\$44.61	\$51.68	\$52.80	\$50.86	\$49.53
4/22/2025	\$47.27	\$47.62	\$45.55	\$44.28	\$51.48	\$52.40	\$50.45	\$49.20
4/21/2025	\$47.44	\$47.82	\$45.67	\$44.32	\$51.69	\$52.63	\$50.57	\$49.25
4/18/2025	\$48.65	\$48.34	\$45.87	\$44.42	\$52.91	\$53.14	\$50.82	\$49.44
Date	PJM-NI Hub				MISO Indiana Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
4/24/2025	\$39.90	\$40.02	\$37.98	\$35.92	\$45.45	\$46.59	\$44.84	\$45.34
4/23/2025	\$39.90	\$39.78	\$37.77	\$35.64	\$45.53	\$46.39	\$44.64	\$45.05
4/22/2025	\$39.79	\$39.80	\$37.23	\$35.31	\$45.41	\$46.03	\$44.22	\$44.72
4/21/2025	\$39.84	\$39.89	\$37.23	\$35.34	\$45.64	\$46.26	\$44.35	\$44.78
4/18/2025	\$40.93	\$40.32	\$37.42	\$35.41	\$46.79	\$46.79	\$44.59	\$44.96

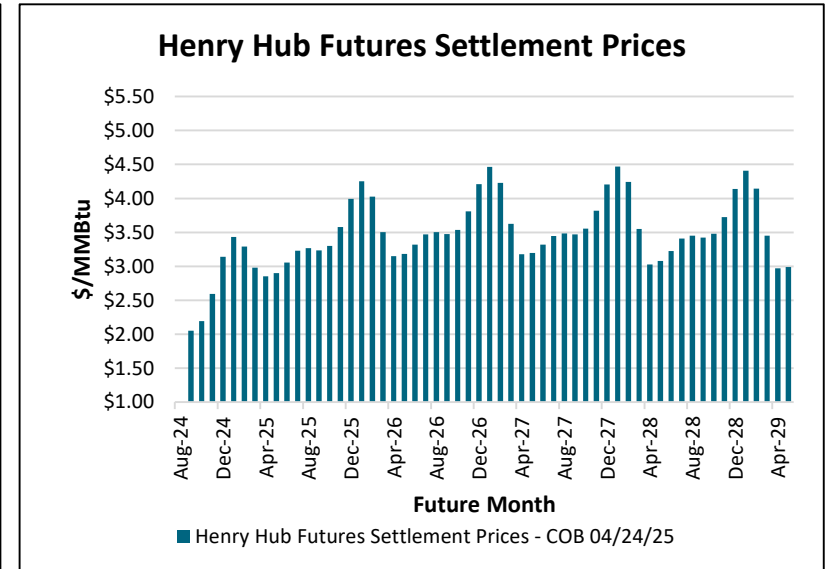
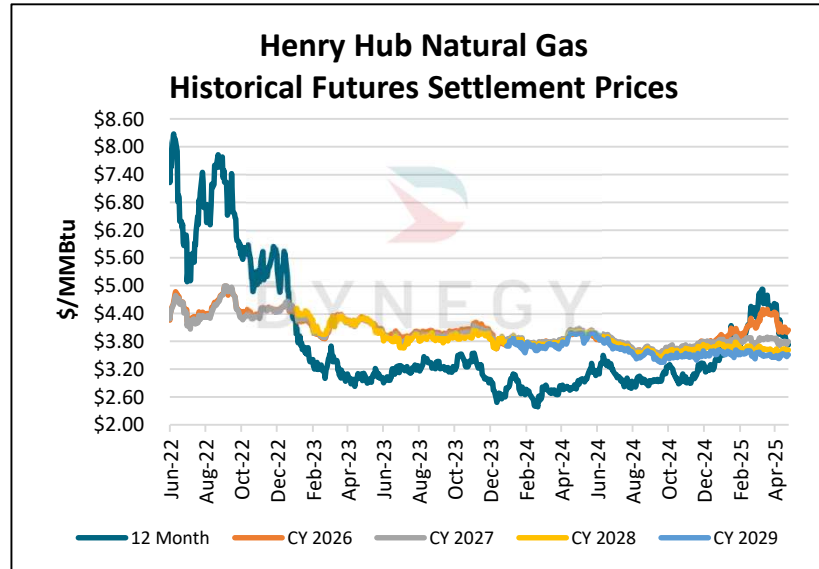
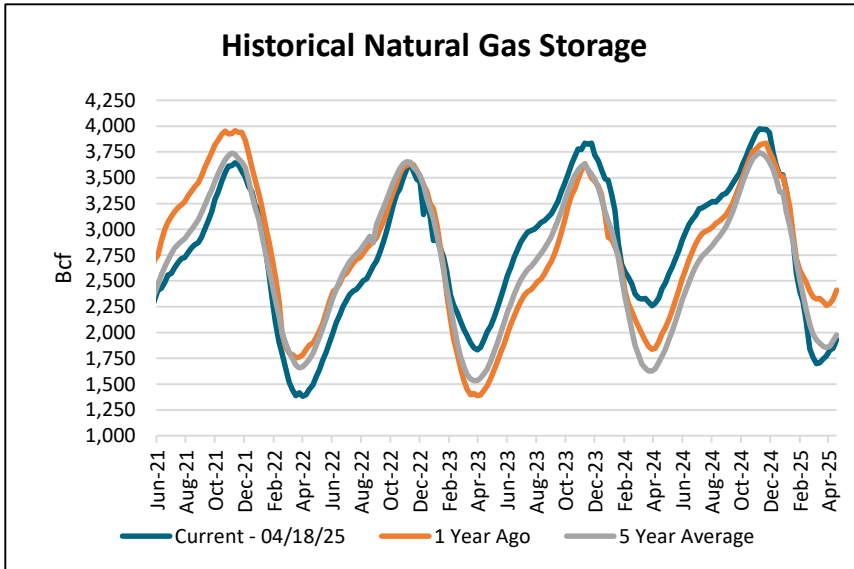


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<b>Natural Gas WoW Delta</b>	
\$/MMBtu Previous Week $\Delta$	
	<b>Henry Hub</b>
12 Mo. Strip	(\$0.21)
2026	(\$0.06)
2027	\$0.00
2028	(\$0.02)
<b>Storage Report</b>	
For the Week Ending 04/18/25, the working natural gas in storage for the lower 48 states was 1,934 bcf which represents an increase of 88 bcf compared to last week's report. Also, the reported levels represent a decrease of 478 bcf compared to one year prior and a decrease of 44 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
4/24/2025	\$3.73	\$4.05	\$3.80	\$3.62	\$3.52
4/23/2025	\$3.76	\$4.03	\$3.78	\$3.61	\$3.51
4/22/2025	\$3.73	\$4.00	\$3.76	\$3.60	\$3.48
4/21/2025	\$3.75	\$4.00	\$3.74	\$3.59	\$3.47
4/18/2025	\$3.94	\$4.11	\$3.80	\$3.64	\$3.51
<b>EIA Storage Report for lower 48 states (bcf)</b>					
Week End	Current	1 Yr Ago	1 Yr $\Delta$	5 Yr Avg	5 Yr $\Delta$
4/11/2025	1,846	2,326	-480	1,920	-74
4/18/2025	1,934	2,412	-478	1,978	-44

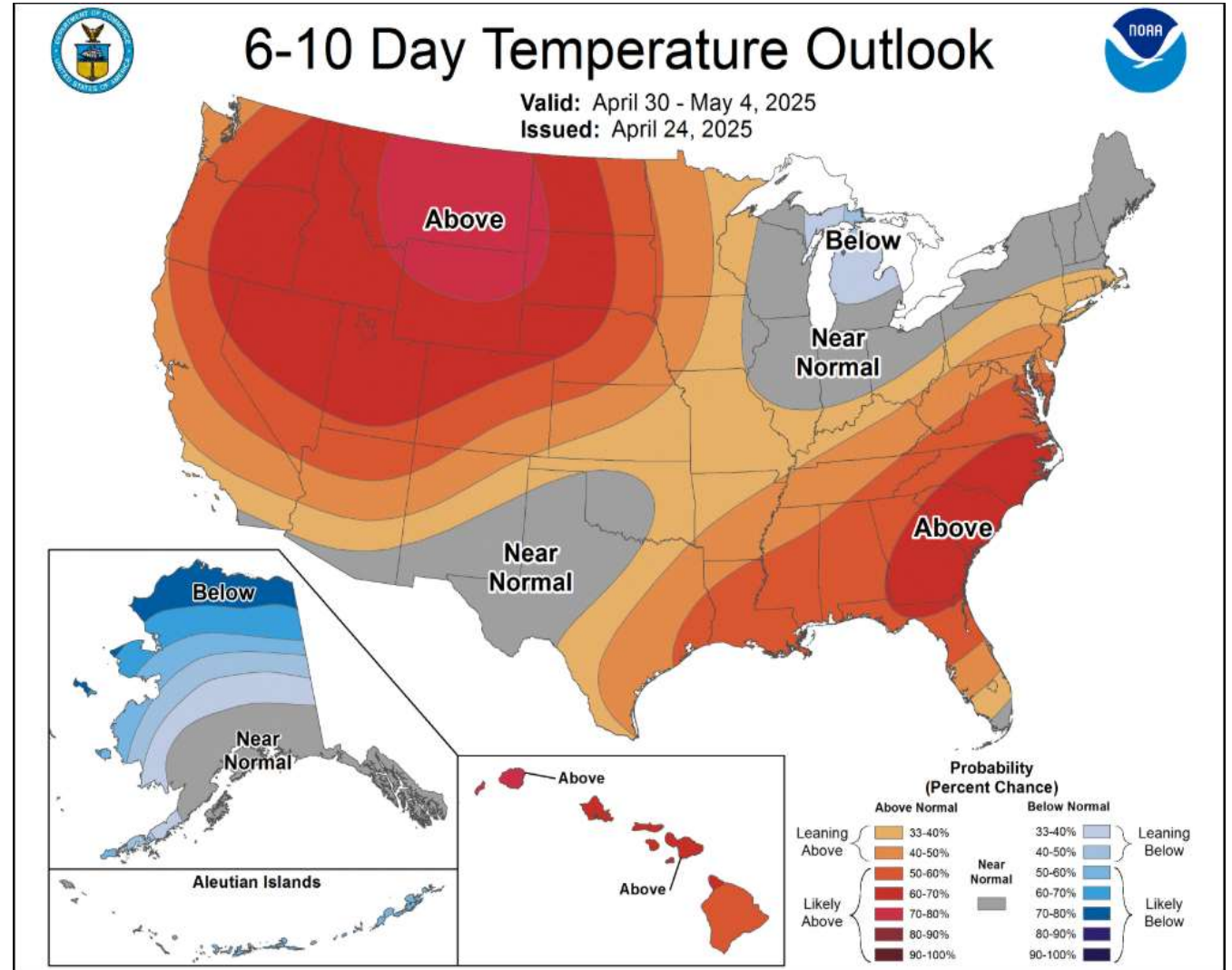


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PJM 7 Day Load Forecast (as of 04/25/25) RTO Combined Daily Max Hour Load Forecast		
DATE	MW	HE
Friday, April 25, 2025	89,731	18
Saturday, April 26, 2025	81,485	21
Sunday, April 27, 2025	80,212	21
Monday, April 28, 2025	88,250	21
Tuesday, April 29, 2025	97,400	19
Wednesday, April 30, 2025	94,415	18
Thursday, May 1, 2025	88,582	19

MISO 7 Day Load Actuals (as of 04/25/25) RTO Combined Daily Max Hour Load Actuals		
DATE	MW	HE
Thursday, April 17, 2025	74,663	17
Friday, April 18, 2025	74,783	17
Saturday, April 19, 2025	69,022	21
Sunday, April 20, 2025	69,794	21
Monday, April 21, 2025	74,020	21
Tuesday, April 22, 2025	75,788	19
Wednesday, April 23, 2025	76,437	20



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