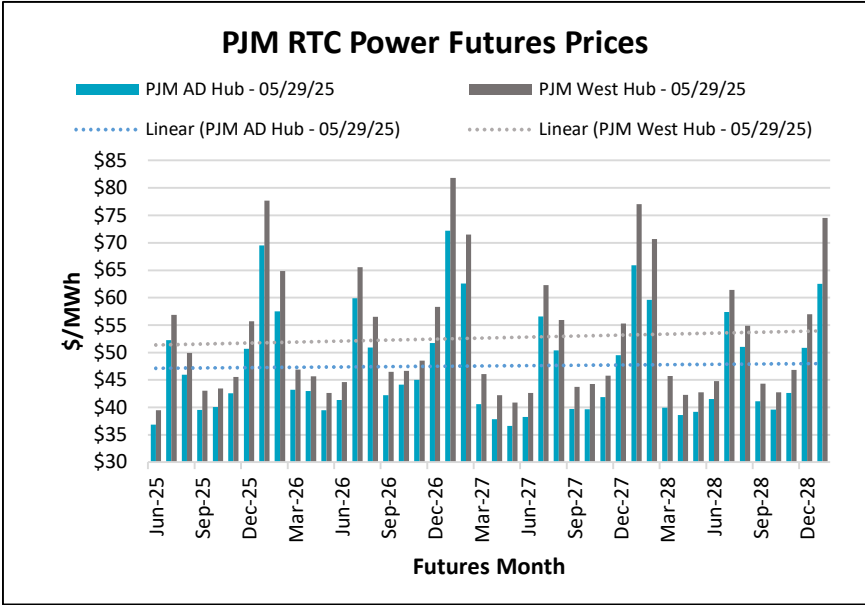
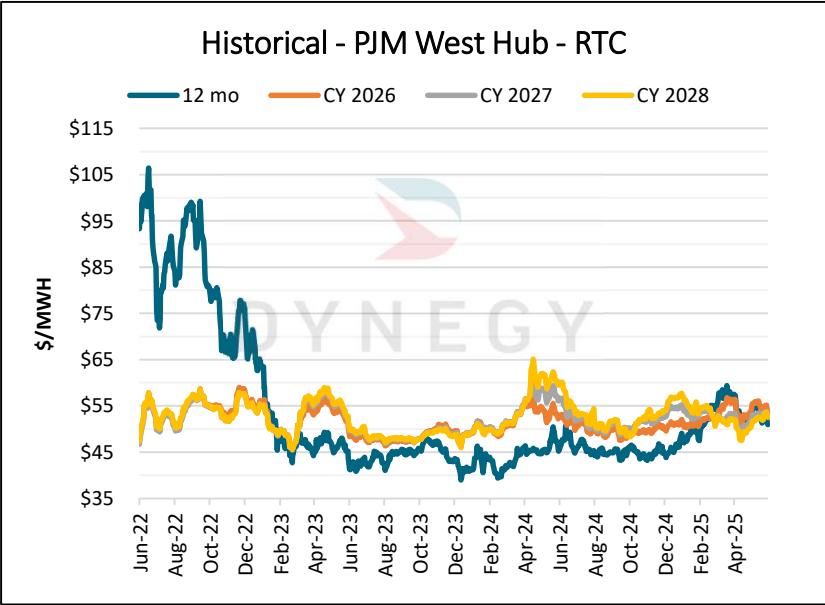
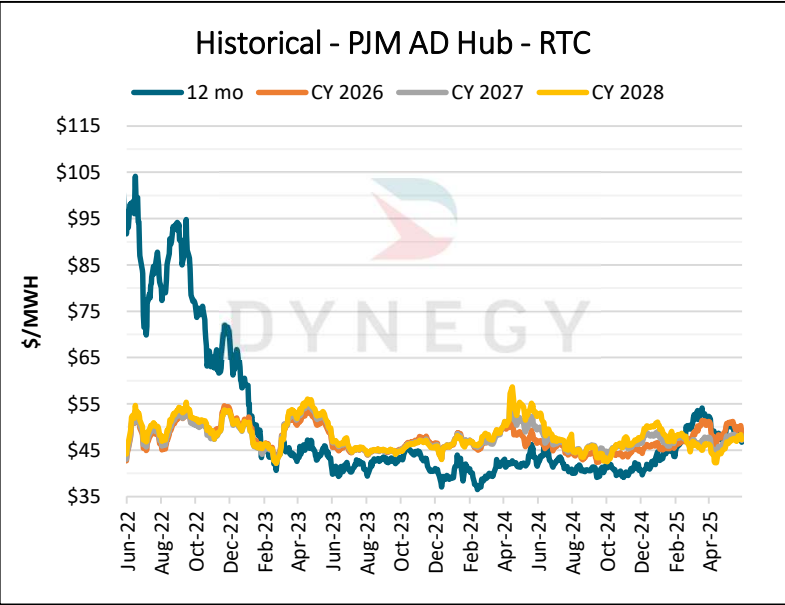


Electricity Market RTC WoW Delta				
\$ MWH Previous Week ▲				
	PJM West Hub	PJM AD Hub	PJM NI Hub	MISO Indiana Hub
12 Mo Strip	(\$1.26)	(\$1.23)	(\$1.32)	(\$1.11)
Cal 2026	(\$0.68)	(\$0.77)	(\$0.74)	(\$0.62)
Cal 2027	(\$0.53)	(\$0.69)	(\$0.92)	(\$0.61)
Cal 2028	(\$0.45)	(\$0.75)	(\$0.71)	(\$0.63)

*Prompt month – 6/2025
*Delta –5/22/2025-5/29/2025

RTC Power Prices								
Date	PJM-AD Hub				PJM-West Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
5/29/2025	\$46.72	\$48.99	\$47.15	\$47.28	\$50.99	\$53.69	\$52.70	\$52.54
5/28/2025	\$47.16	\$49.41	\$47.56	\$47.59	\$51.47	\$54.11	\$53.05	\$52.85
5/27/2025	\$48.50	\$50.33	\$48.20	\$48.39	\$52.90	\$55.18	\$53.87	\$53.66
5/26/2025	\$48.46	\$50.10	\$48.05	\$48.12	\$52.81	\$54.96	\$53.70	\$53.50
5/23/2025	\$48.46	\$50.10	\$48.05	\$48.12	\$52.81	\$54.96	\$53.70	\$53.50
Date	PJM-NI Hub				MISO Indiana Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
5/29/2025	\$39.84	\$41.20	\$39.79	\$38.63	\$45.55	\$47.85	\$46.47	\$47.80
5/28/2025	\$40.43	\$41.58	\$40.06	\$38.90	\$46.05	\$48.24	\$46.84	\$48.11
5/27/2025	\$41.75	\$42.46	\$40.72	\$39.71	\$47.40	\$49.27	\$47.77	\$48.92
5/26/2025	\$41.66	\$42.27	\$40.55	\$39.44	\$47.26	\$49.05	\$47.57	\$48.76
5/23/2025	\$41.66	\$42.27	\$40.55	\$39.44	\$47.26	\$49.05	\$47.57	\$48.76



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Natural Gas WoW Delta

\$/MMBtu Previous Week ▲

	Henry Hub
12 Mo. Strip	(\$0.02)
2026	(\$0.06)
2027	\$0.01
2028	\$0.02

Storage Report

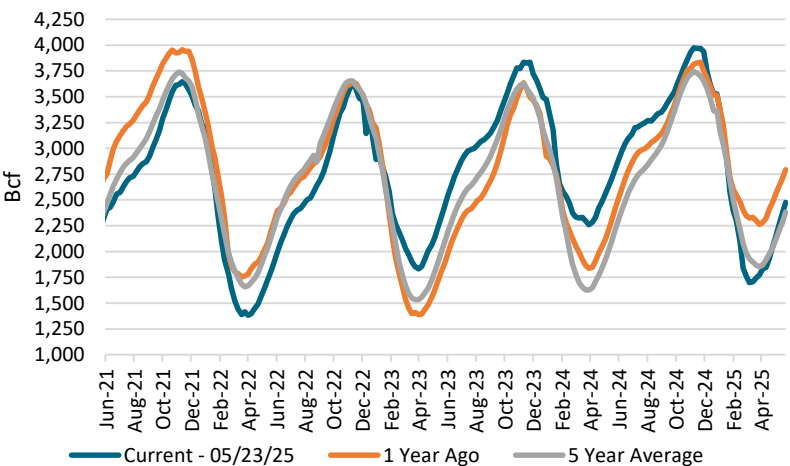
For the Week Ending 05/23/25, the working natural gas in storage for the lower 48 states was 2,476 bcf which represents an increase of 101 bcf compared to last week's report. Also, the reported levels represent a decrease of 316 bcf compared to one year prior and an increase of 93 bcf compared to the five year average.

Henry Hub Futures Settlement Prices (\$/MMBtu)

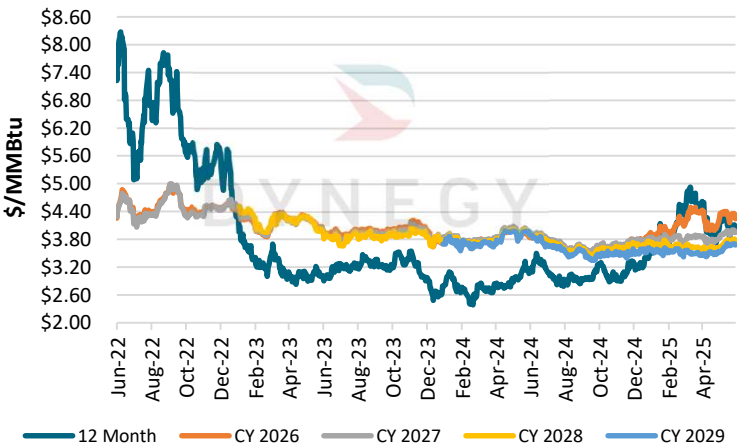
Date	12 Month	CY 2026	CY 2027	CY 2028	CY 2029
5/29/2025	\$4.01	\$4.24	\$3.95	\$3.78	\$3.68
5/28/2025	\$3.97	\$4.27	\$3.97	\$3.79	\$3.69
5/27/2025	\$4.11	\$4.36	\$3.99	\$3.81	\$3.71
5/26/2025	\$4.11	\$4.36	\$4.00	\$3.80	\$3.70
5/23/2025	\$4.11	\$4.36	\$4.00	\$3.80	\$3.70

EIA Storage Report for lower 48 states (bcf)					
Week End	Current	1 Yr Ago	1 Yr ▲	5 Yr Avg	5 Yr ▲
5/16/2025	2,375	2,708	-333	2,285	90
5/23/2025	2,476	2,792	-316	2,383	93

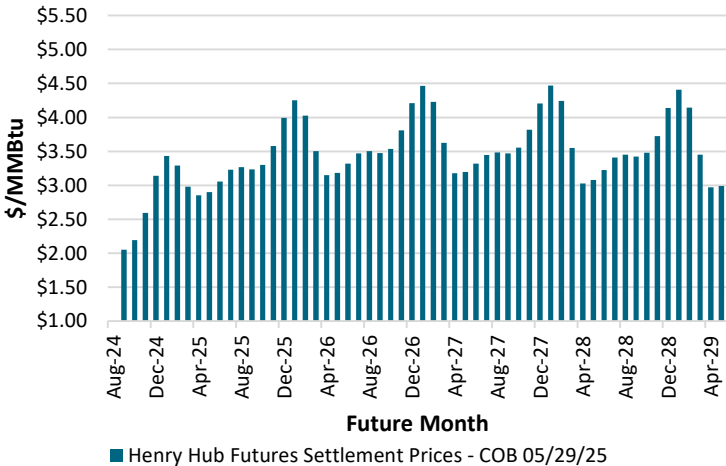
Historical Natural Gas Storage



Henry Hub Natural Gas Historical Futures Settlement Prices



Henry Hub Futures Settlement Prices

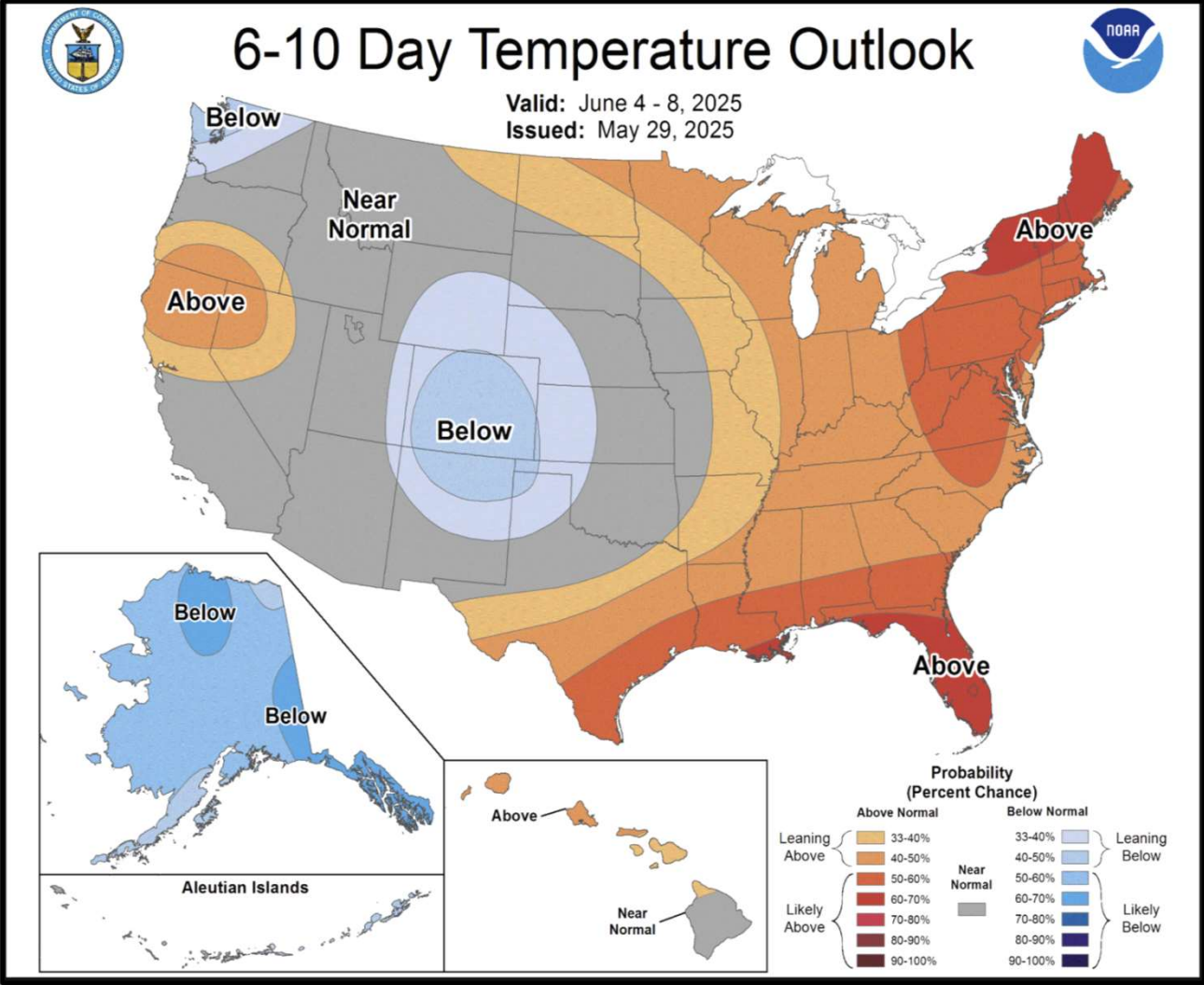


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PJM 7 Day Load Forecast (as of 05/30/25) RTO Combined Daily Max Hour Load Forecast		
DATE	MW	HE
Friday, May 30, 2025	92,463	18
Saturday, May 31, 2025	81,236	19
Sunday, June 1, 2025	82,164	21
Monday, June 2, 2025	94,186	19
Tuesday, June 3, 2025	106,591	18
Wednesday, June 4, 2025	111,714	18
Thursday, June 5, 2025	112,746	18

MISO 7 Day Load Actuals (as of 05/30/25) RTO Combined Daily Max Hour Load Actuals		
DATE	MW	HE
Thursday, May 22, 2025	77,881	17
Friday, May 23, 2025	76,003	15
Saturday, May 24, 2025	70,038	19
Sunday, May 25, 2025	70,088	17
Monday, May 26, 2025	70,487	19
Tuesday, May 27, 2025	78,871	18
Wednesday, May 28, 2025	76,535	14



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