



DYNEGY

**MARKET SUMMARY REPORT**

*March 2023*

## UNDERSTANDING THIS MARKET SNAPSHOT

Use the information in this report to identify trends and movements affecting electricity in the MWNE market to make informed energy decisions. Here are a few quick tips:

- **Power prices** are determined from forward Heat Rate and natural gas strips for a specific timeframe. *Power Price = Heat Rate x Natural Gas Price*. Power prices can change based on electricity supply and demand, which is driven by factors such as weather, the economy, available generation and grid conditions.
- **Natural Gas** prices are a key driver of power prices because natural gas fuels the power plants that are brought online primarily to satisfy peak demand.

**Heat Rates** are the common measure of power plant efficiency and are derived from power and natural gas prices: *Heat Rate = Power Price ÷ Natural Gas Price*. Heat rates are typically higher when gas prices are lower. Heat rates are impacted by weather, regulatory changes, consumer demand and power plant retirements.

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# DAY-AHEAD LMP MONTHLY AVERAGES (\$/MWH)

	PJM																	MISO	
Date	AECO	AEPOHIO	APS	BGE	COMED	DAY	DEOK	DPL	DUQ	FEOHIO	JCPL	METED	PECO	PENELEC	PENPOWER	PPL	PSEG	UGI	AMEREN
3/1/2023	\$24.78	\$29.93	\$30.18	\$33.35	\$24.63	\$31.00	\$30.45	\$24.57	\$29.48	\$29.98	\$25.88	\$28.22	\$23.86	\$28.90	\$29.35	\$26.90	\$25.92	\$25.19	\$28.32
2/1/2023	\$28.79	\$28.60	\$30.31	\$35.45	\$24.74	\$29.55	\$28.61	\$32.15	\$27.61	\$28.41	\$28.90	\$30.38	\$27.92	\$30.95	\$26.94	\$28.90	\$30.22	\$27.46	\$27.64
1/1/2023	\$31.16	\$37.39	\$38.26	\$41.75	\$32.64	\$38.20	\$37.11	\$31.17	\$36.51	\$37.26	\$31.72	\$36.68	\$29.61	\$37.10	\$35.90	\$32.60	\$32.30	\$31.12	\$35.02
12/1/2022	\$87.61	\$83.47	\$86.71	\$100.68	\$63.14	\$86.52	\$84.30	\$94.69	\$81.41	\$84.18	\$88.18	\$93.82	\$85.79	\$84.48	\$80.15	\$89.08	\$88.61	\$80.91	\$63.63
11/1/2022	\$43.35	\$53.96	\$54.65	\$61.44	\$45.03	\$55.80	\$54.89	\$46.77	\$52.88	\$52.88	\$44.14	\$52.46	\$41.24	\$51.73	\$52.00	\$48.22	\$44.16	\$42.77	\$47.94
10/1/2022	\$45.70	\$60.78	\$59.82	\$67.68	\$48.61	\$62.12	\$61.17	\$52.73	\$58.79	\$59.53	\$47.74	\$55.53	\$43.65	\$55.58	\$58.26	\$51.77	\$47.59	\$46.47	\$51.80
9/1/2022	\$63.01	\$79.54	\$79.58	\$94.73	\$71.99	\$82.74	\$81.18	\$62.28	\$76.43	\$77.70	\$64.37	\$76.53	\$61.05	\$75.06	\$75.91	\$70.28	\$64.78	\$63.40	\$77.88
8/1/2022	\$94.33	\$94.65	\$95.18	\$111.54	\$90.60	\$98.35	\$95.97	\$105.70	\$91.34	\$93.70	\$93.17	\$116.36	\$94.89	\$92.28	\$90.68	\$103.68	\$92.81	\$85.65	\$93.81
7/1/2022	\$82.70	\$89.32	\$89.50	\$102.06	\$83.21	\$91.91	\$90.19	\$92.39	\$87.41	\$88.34	\$82.77	\$91.93	\$81.58	\$85.47	\$86.47	\$86.84	\$82.79	\$78.24	\$86.29
6/1/2022	\$64.35	\$89.28	\$85.63	\$99.49	\$82.46	\$90.90	\$90.38	\$62.64	\$85.06	\$85.73	\$66.54	\$77.25	\$61.72	\$77.94	\$86.43	\$72.67	\$66.64	\$65.42	\$88.08
5/1/2022	\$62.54	\$78.44	\$78.75	\$90.42	\$67.16	\$80.48	\$79.42	\$62.17	\$76.44	\$77.31	\$64.34	\$77.34	\$60.89	\$72.34	\$75.55	\$70.96	\$64.19	\$62.91	\$78.81
4/1/2022	\$55.64	\$66.19	\$66.19	\$72.76	\$50.08	\$67.99	\$66.70	\$55.45	\$64.88	\$66.30	\$57.08	\$62.27	\$54.42	\$63.05	\$64.69	\$59.38	\$57.15	\$57.40	\$61.33
3/1/2022	\$39.85	\$45.56	\$45.86	\$50.06	\$38.09	\$47.03	\$46.34	\$42.86	\$44.20	\$45.88	\$41.09	\$43.61	\$39.51	\$44.53	\$44.85	\$41.72	\$41.45	\$39.17	\$41.07
2/1/2022	\$46.61	\$47.49	\$49.78	\$56.68	\$38.97	\$48.90	\$47.31	\$55.57	\$46.69	\$48.26	\$48.15	\$52.81	\$47.37	\$50.08	\$46.46	\$49.85	\$51.38	\$42.42	\$46.06
1/1/2022	\$67.61	\$53.50	\$60.89	\$72.09	\$43.91	\$56.11	\$54.98	\$73.49	\$50.86	\$53.31	\$70.38	\$76.47	\$67.17	\$69.96	\$50.46	\$67.91	\$76.18	\$50.65	\$46.23
12/1/2021	\$28.44	\$37.27	\$38.09	\$42.85	\$31.05	\$38.92	\$38.80	\$43.99	\$35.70	\$36.93	\$31.76	\$40.13	\$31.98	\$39.45	\$35.45	\$35.75	\$32.15	\$30.89	\$37.97
11/1/2021	\$44.04	\$64.25	\$65.80	\$74.22	\$47.40	\$67.06	\$65.48	\$51.15	\$63.37	\$63.57	\$46.93	\$61.08	\$44.36	\$60.49	\$62.40	\$54.36	\$46.88	\$45.17	\$56.81
10/1/2021	\$44.65	\$59.19	\$59.50	\$64.80	\$52.73	\$60.83	\$59.08	\$46.59	\$58.28	\$58.96	\$47.06	\$57.15	\$42.78	\$54.90	\$57.67	\$51.86	\$46.77	\$47.26	\$57.02
9/1/2021	\$37.92	\$44.81	\$44.99	\$49.42	\$42.11	\$46.49	\$45.01	\$38.87	\$43.47	\$44.46	\$38.56	\$44.45	\$37.65	\$43.62	\$43.07	\$40.35	\$38.57	\$36.77	\$44.94
8/1/2021	\$39.53	\$42.27	\$42.90	\$45.88	\$41.26	\$43.80	\$42.67	\$43.06	\$41.92	\$42.35	\$39.32	\$45.54	\$39.37	\$42.53	\$41.24	\$40.98	\$39.33	\$36.11	\$42.75
7/1/2021	\$33.97	\$36.62	\$36.47	\$40.22	\$35.80	\$38.95	\$37.27	\$37.27	\$35.89	\$36.63	\$33.64	\$36.01	\$33.42	\$35.32	\$35.65	\$33.52	\$33.65	\$31.05	\$37.13
6/1/2021	\$27.60	\$31.71	\$30.71	\$34.04	\$30.82	\$33.70	\$32.32	\$29.92	\$30.63	\$31.17	\$27.85	\$29.51	\$27.17	\$29.26	\$30.06	\$28.33	\$27.74	\$22.27	\$33.48
5/1/2021	\$23.08	\$28.73	\$27.99	\$32.04	\$25.02	\$31.01	\$32.10	\$23.73	\$27.84	\$27.76	\$23.65	\$26.49	\$22.65	\$26.10	\$27.10	\$24.85	\$23.58	\$22.73	\$26.62
4/1/2021	\$20.86	\$28.68	\$27.73	\$33.93	\$25.17	\$30.28	\$29.44	\$22.23	\$27.41	\$27.41	\$21.36	\$24.20	\$20.62	\$24.24	\$26.65	\$22.56	\$21.33	\$20.66	\$26.42

	PJM																	MISO	
Delta From	AECO	AEPOHIO	APS	BGE	COMED	DAY	DEOK	DPL	DUQ	FEOHIO	JCPL	METED	PECO	PENELEC	PENPOWER	PPL	PSEG	UGI	AMEREN
1-Weeks Ago	(\$0.11)	\$1.26	\$1.43	\$1.90	(\$0.40)	\$1.31	\$1.61	(\$0.03)	\$1.31	\$1.25	\$0.19	\$1.22	(\$0.23)	\$1.09	\$1.30	\$0.68	\$0.19	\$0.77	(\$0.44)
1-Month Ago	(\$6.38)	(\$7.46)	(\$8.08)	(\$8.40)	(\$8.02)	(\$7.20)	(\$6.67)	(\$6.60)	(\$7.03)	(\$7.28)	(\$5.85)	(\$8.46)	(\$5.75)	(\$8.20)	(\$6.55)	(\$5.70)	(\$6.38)	(\$5.93)	(\$6.71)
3-Months Ago	(\$62.83)	(\$53.54)	(\$56.52)	(\$67.33)	(\$38.52)	(\$55.51)	(\$53.85)	(\$70.12)	(\$51.93)	(\$54.19)	(\$62.30)	(\$65.60)	(\$61.93)	(\$55.58)	(\$50.80)	(\$62.19)	(\$62.69)	(\$55.72)	(\$35.31)
6-Months Ago	(\$38.23)	(\$49.60)	(\$49.40)	(\$61.38)	(\$47.37)	(\$51.73)	(\$50.74)	(\$37.71)	(\$46.96)	(\$47.72)	(\$38.49)	(\$48.32)	(\$37.19)	(\$46.16)	(\$46.56)	(\$43.39)	(\$38.86)	(\$38.21)	(\$49.56)
1-Year Ago	(\$15.07)	(\$15.63)	(\$15.67)	(\$16.71)	(\$13.47)	(\$16.03)	(\$15.89)	(\$18.29)	(\$14.73)	(\$15.90)	(\$15.21)	(\$15.40)	(\$15.65)	(\$15.63)	(\$15.50)	(\$14.82)	(\$15.53)	(\$13.98)	(\$12.75)

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# REAL-TIME LMP MONTHLY AVERAGES (\$/MWH)

Date	PJM																		MISO
	AECO	AEPOHIO	APS	BGE	COMED	DAY	DEOK	DPL	DUQ	FEOHIO	JCPL	METED	PECO	PENELEC	PENNPOWER	PPL	PSEG	UGI	AMEREN
3/1/2023	\$24.14	\$29.26	\$29.32	\$32.08	\$26.66	\$30.43	\$29.76	\$22.98	\$28.77	\$29.28	\$25.21	\$27.04	\$23.20	\$28.23	\$28.63	\$25.97	\$25.25	\$25.19	\$29.18
2/1/2023	\$23.34	\$25.41	\$25.89	\$28.00	\$22.52	\$26.11	\$25.14	\$29.39	\$24.76	\$25.10	\$23.66	\$24.31	\$22.82	\$25.07	\$24.70	\$23.66	\$24.17	\$23.27	\$25.87
1/1/2023	\$31.83	\$35.93	\$36.91	\$38.48	\$32.48	\$36.78	\$35.84	\$31.27	\$35.37	\$35.53	\$32.02	\$36.38	\$30.62	\$35.45	\$35.09	\$32.30	\$32.26	\$31.74	\$34.29
12/1/2022	\$114.60	\$117.82	\$124.51	\$138.28	\$88.64	\$123.39	\$120.73	\$123.65	\$116.60	\$117.40	\$118.85	\$126.50	\$111.78	\$115.14	\$115.79	\$121.08	\$118.29	\$114.81	\$77.76
11/1/2022	\$42.10	\$50.61	\$50.92	\$56.61	\$43.68	\$52.40	\$51.71	\$42.75	\$50.24	\$50.20	\$42.53	\$48.53	\$39.72	\$48.71	\$49.57	\$45.33	\$42.45	\$42.53	\$44.62
10/1/2022	\$45.66	\$57.47	\$56.14	\$62.36	\$48.08	\$58.59	\$57.93	\$51.82	\$55.35	\$54.68	\$47.30	\$53.94	\$43.88	\$52.66	\$54.81	\$50.89	\$47.14	\$46.19	\$52.69
9/1/2022	\$58.12	\$74.83	\$75.32	\$91.24	\$69.31	\$77.60	\$76.09	\$55.39	\$72.22	\$72.91	\$59.72	\$69.79	\$55.75	\$69.56	\$71.28	\$64.45	\$59.88	\$59.77	\$75.04
8/1/2022	\$101.26	\$95.66	\$97.90	\$121.70	\$89.25	\$99.36	\$97.27	\$112.63	\$92.62	\$95.33	\$100.17	\$123.35	\$101.75	\$94.79	\$92.79	\$111.61	\$99.90	\$93.61	\$95.51
7/1/2022	\$78.86	\$86.50	\$85.81	\$98.86	\$79.32	\$89.07	\$87.26	\$95.85	\$83.09	\$83.94	\$79.19	\$89.00	\$78.54	\$81.49	\$82.26	\$83.49	\$78.93	\$76.27	\$84.85
6/1/2022	\$69.90	\$94.75	\$91.36	\$107.89	\$84.36	\$96.85	\$94.86	\$66.44	\$89.84	\$90.86	\$72.25	\$83.48	\$66.80	\$85.42	\$89.01	\$78.75	\$72.00	\$71.01	\$84.79
5/1/2022	\$59.80	\$75.49	\$73.59	\$84.56	\$65.99	\$77.83	\$76.25	\$57.95	\$73.27	\$73.54	\$61.35	\$70.40	\$57.99	\$67.11	\$73.00	\$66.05	\$61.32	\$60.60	\$77.13
4/1/2022	\$52.28	\$65.59	\$65.44	\$72.98	\$45.74	\$67.39	\$65.84	\$51.25	\$64.04	\$65.51	\$54.08	\$60.92	\$50.91	\$61.45	\$63.52	\$57.20	\$54.05	\$55.32	\$59.76
3/1/2022	\$38.94	\$44.05	\$43.81	\$46.83	\$36.53	\$45.67	\$45.08	\$41.95	\$42.77	\$44.15	\$39.72	\$40.92	\$38.22	\$42.79	\$43.40	\$39.69	\$40.13	\$38.84	\$41.49
2/1/2022	\$41.72	\$44.73	\$45.84	\$49.56	\$38.15	\$46.66	\$45.14	\$56.43	\$43.09	\$44.71	\$42.39	\$45.13	\$43.48	\$46.92	\$42.51	\$42.82	\$50.33	\$39.67	\$43.66
1/1/2022	\$82.06	\$50.87	\$62.73	\$81.23	\$39.98	\$53.07	\$50.87	\$86.60	\$48.48	\$51.04	\$86.42	\$84.86	\$80.95	\$67.20	\$49.38	\$73.77	\$91.71	\$55.06	\$46.00
12/1/2021	\$29.87	\$38.12	\$38.62	\$42.98	\$33.82	\$40.02	\$39.34	\$42.20	\$36.46	\$37.40	\$32.99	\$38.91	\$32.98	\$38.15	\$36.70	\$35.02	\$33.53	\$31.23	\$36.00
11/1/2021	\$45.14	\$66.55	\$68.68	\$75.79	\$46.51	\$69.67	\$66.58	\$49.53	\$65.04	\$64.83	\$47.75	\$65.56	\$44.86	\$63.29	\$63.84	\$57.19	\$47.65	\$46.32	\$56.98
10/1/2021	\$44.93	\$59.37	\$60.40	\$65.13	\$52.78	\$61.24	\$59.44	\$48.22	\$58.58	\$58.71	\$47.18	\$57.48	\$43.70	\$54.32	\$57.89	\$52.22	\$47.00	\$47.78	\$58.27
9/1/2021	\$40.23	\$47.32	\$47.56	\$51.81	\$45.02	\$49.06	\$47.21	\$40.29	\$45.68	\$46.69	\$40.89	\$46.63	\$40.23	\$44.05	\$45.14	\$42.01	\$41.14	\$39.38	\$45.60
8/1/2021	\$39.95	\$43.70	\$44.22	\$47.72	\$41.76	\$45.05	\$43.50	\$46.06	\$42.88	\$43.98	\$39.86	\$48.50	\$40.13	\$42.32	\$42.43	\$42.98	\$40.24	\$36.94	\$40.49
7/1/2021	\$33.12	\$35.50	\$35.23	\$38.22	\$34.74	\$37.09	\$36.04	\$35.40	\$34.46	\$35.64	\$32.62	\$35.17	\$32.54	\$33.90	\$35.45	\$32.57	\$32.99	\$31.25	\$35.71
6/1/2021	\$27.51	\$31.95	\$32.11	\$33.45	\$31.95	\$35.04	\$31.89	\$28.81	\$32.24	\$32.01	\$27.79	\$29.25	\$27.67	\$28.67	\$30.87	\$28.08	\$28.29	\$22.85	\$33.32
5/1/2021	\$23.50	\$28.74	\$27.98	\$31.13	\$24.92	\$30.98	\$32.91	\$23.29	\$27.09	\$27.45	\$23.98	\$26.33	\$23.06	\$26.06	\$26.46	\$25.33	\$24.02	\$23.84	\$25.25
4/1/2021	\$20.04	\$27.63	\$26.00	\$34.80	\$23.73	\$28.31	\$27.34	\$20.27	\$25.45	\$25.06	\$20.25	\$23.47	\$19.79	\$21.89	\$24.66	\$21.81	\$20.29	\$19.68	\$26.66

Delta From	PJM																		MISO
	AECO	AEPOHIO	APS	BGE	COMED	DAY	DEOK	DPL	DUQ	FEOHIO	JCPL	METED	PECO	PENELEC	PENNPOWER	PPL	PSEG	UGI	AMEREN
1-Weeks Ago	(\$0.70)	(\$2.03)	(\$2.03)	(\$2.92)	(\$2.84)	(\$2.09)	(\$1.99)	(\$0.25)	(\$2.02)	(\$2.10)	(\$0.83)	(\$1.32)	(\$0.40)	(\$1.75)	(\$2.01)	(\$1.04)	(\$0.87)	(\$0.87)	(\$0.95)
1-Month Ago	(\$7.69)	(\$6.66)	(\$7.58)	(\$6.40)	(\$5.82)	(\$6.35)	(\$6.08)	(\$8.30)	(\$6.60)	(\$6.24)	(\$6.81)	(\$9.34)	(\$7.42)	(\$7.23)	(\$6.46)	(\$6.33)	(\$7.01)	(\$6.55)	(\$5.11)
3-Months Ago	(\$90.45)	(\$88.55)	(\$95.18)	(\$106.20)	(\$61.98)	(\$92.96)	(\$90.96)	(\$100.68)	(\$87.83)	(\$88.12)	(\$93.64)	(\$99.46)	(\$88.58)	(\$86.91)	(\$87.16)	(\$95.12)	(\$93.04)	(\$89.62)	(\$48.58)
6-Months Ago	(\$33.98)	(\$45.57)	(\$46.00)	(\$59.17)	(\$42.66)	(\$47.17)	(\$46.32)	(\$32.41)	(\$43.45)	(\$43.63)	(\$34.51)	(\$42.76)	(\$32.55)	(\$41.33)	(\$42.65)	(\$38.49)	(\$34.63)	(\$34.58)	(\$45.86)
1-Year Ago	(\$14.80)	(\$14.79)	(\$14.48)	(\$14.75)	(\$9.87)	(\$15.24)	(\$15.32)	(\$18.98)	(\$14.00)	(\$14.86)	(\$14.51)	(\$13.88)	(\$15.02)	(\$14.56)	(\$14.77)	(\$13.72)	(\$14.88)	(\$13.65)	(\$12.31)

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## NYMEX NATURAL GAS 12 MONTH PRICES

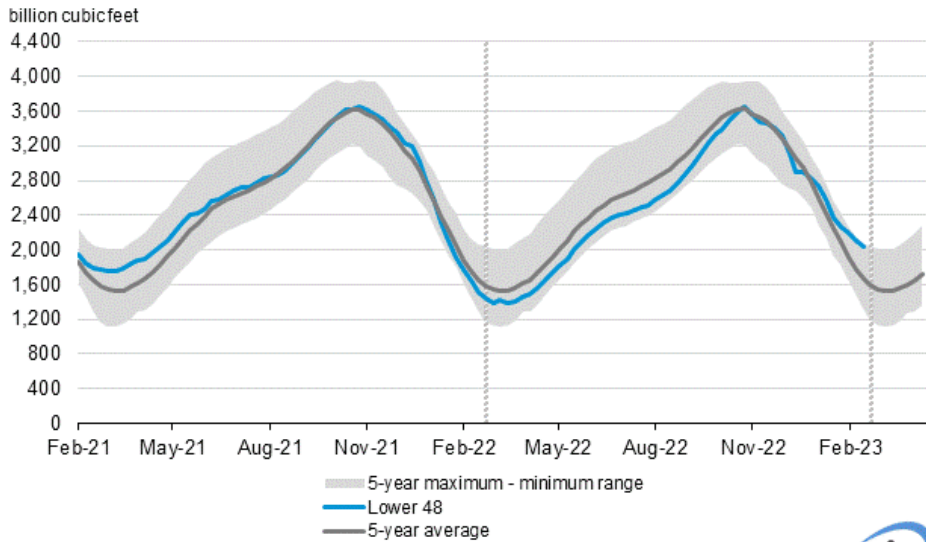
- The NYMEX Natural Gas 12-month strip finished the March 9<sup>th</sup>, 2023 trading day at \$3.36/MMBtu. This is up approximately \$0.17/ MMBtu from a month ago, and down (\$0.62)/MMBtu from the beginning of the year.
- The 2023 average for the 12-month strip has been \$3.42/MMBtu.
- The 12-month max for the 12-month strip is \$8.28/MMBtu from June 7<sup>th</sup>, 2022, while the 12-month low for the strip is \$2.89/MMBtu from February 21<sup>st</sup>, 2023.



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# EIA NATURAL GAS STORAGE

Working gas in underground storage compared with the 5-year maximum and minimum



Data source: U.S. Energy Information Administration

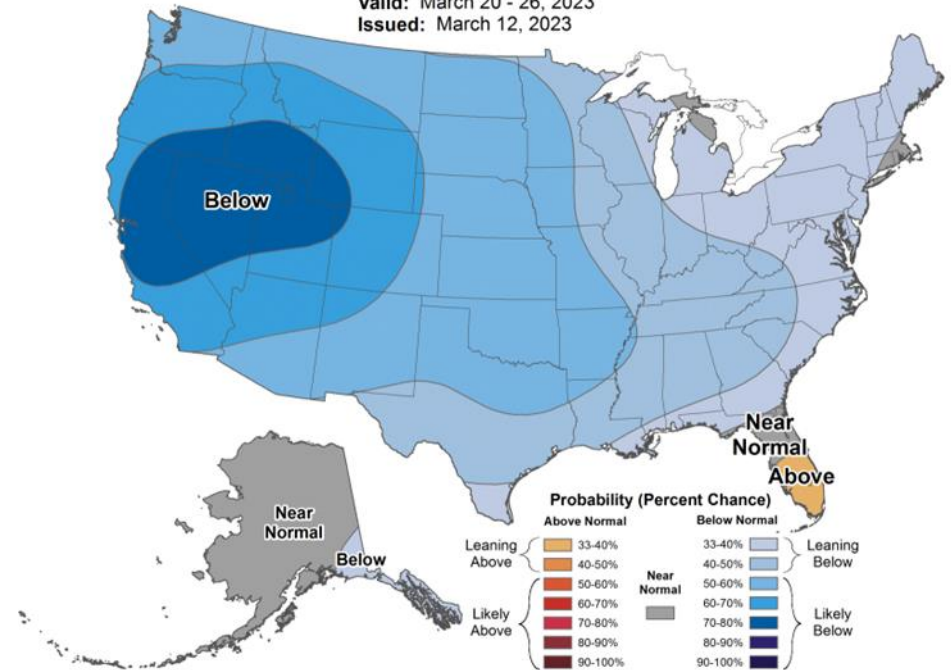


- Working gas in storage was 2,030 Bcf as of Friday, March 3, 2023.
- A withdrawal of (84) Bcf was the analysts' expectations of (84) Bcf draw.
- Stocks are now 32.1% above this time last year and 21.5% above the 5-year average. Additionally, the (84) Bcf withdrawal was well below the (126) Bcf draw during the corresponding week in 2022, and the five-year average withdrawal of (101) Bcf.



## 8-14 Day Temperature Outlook

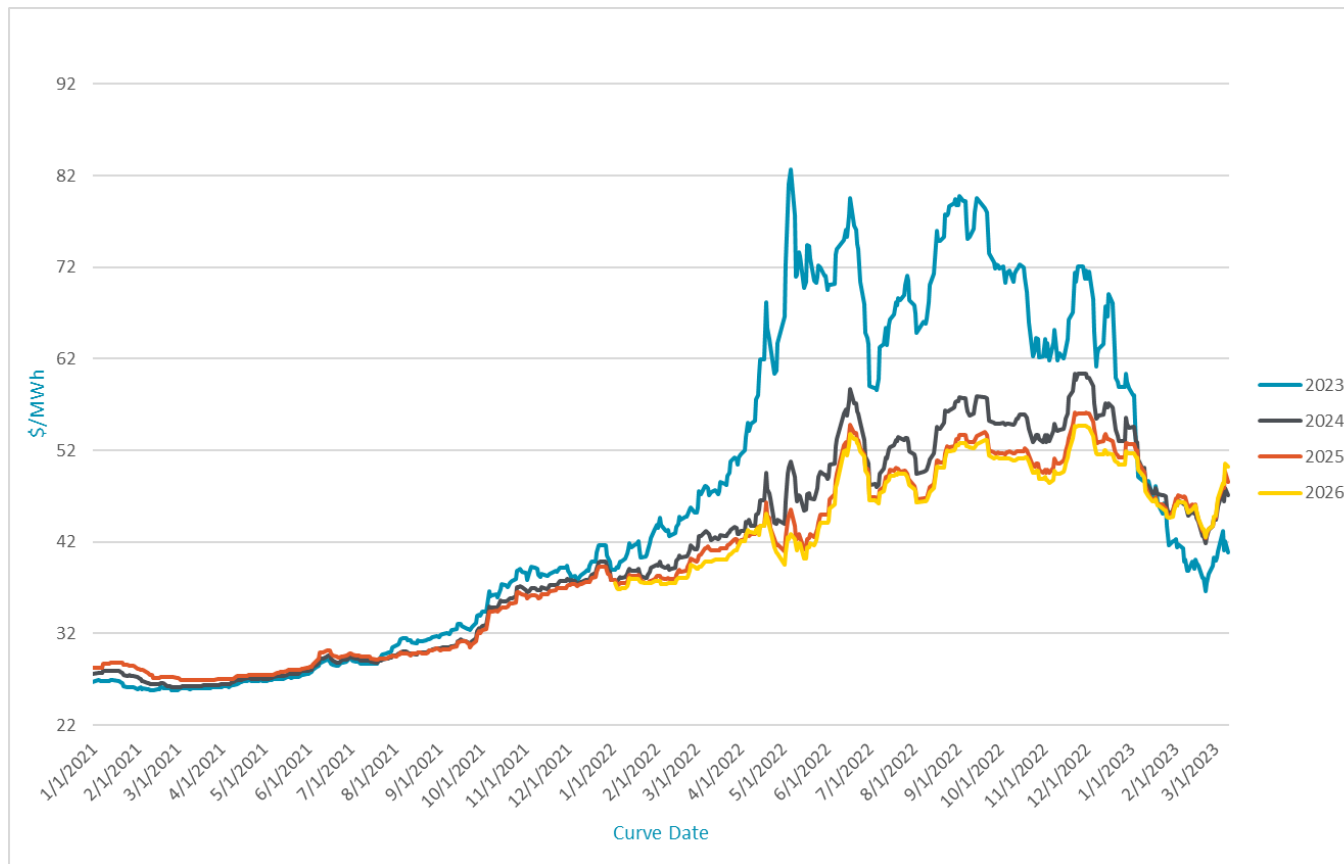
Valid: March 20 - 26, 2023  
Issued: March 12, 2023



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# 7X24 ATC – ENERGY ONLY POWER PRICE (AEP)

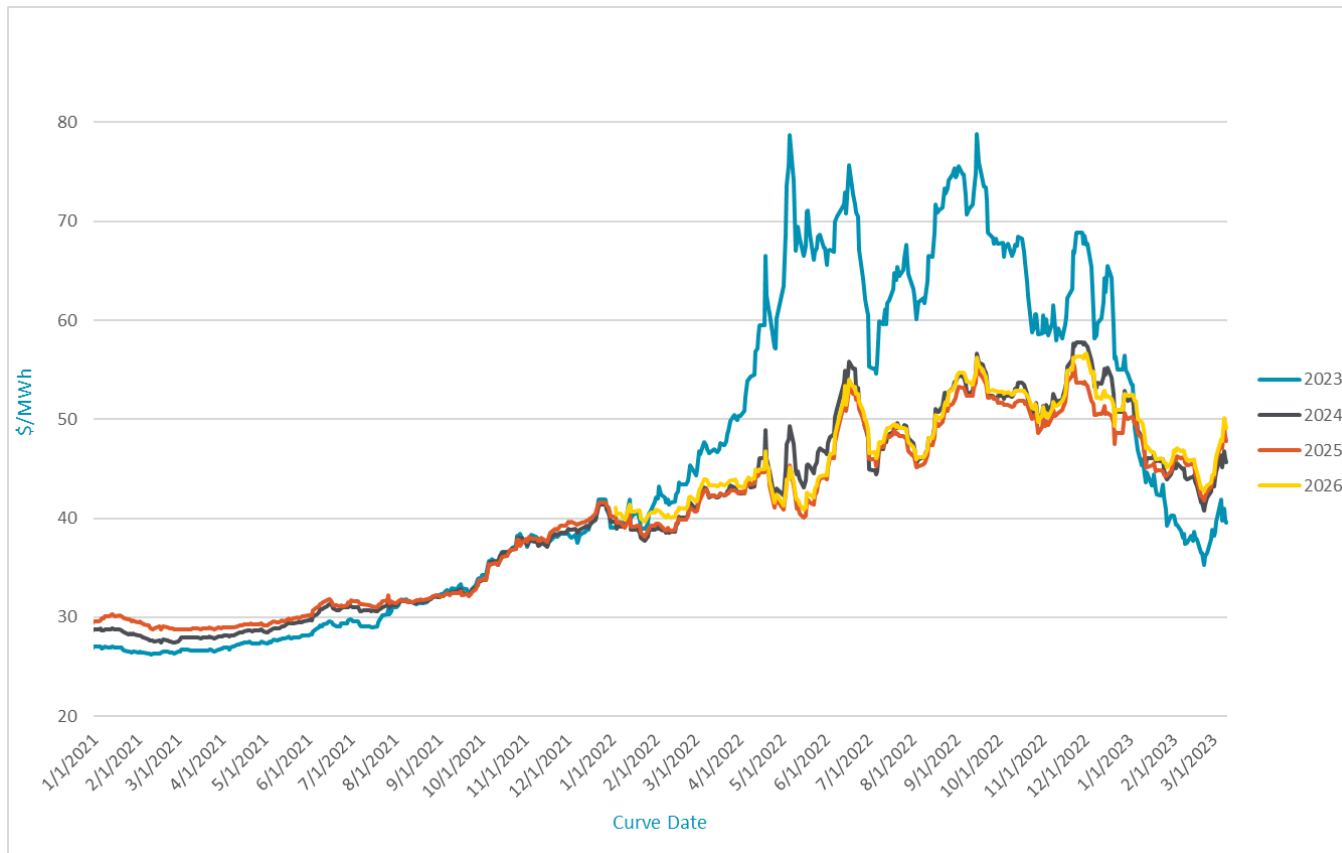
AEP (\$/MWh)				
Date	2023	2024	2025	2026
3/10/2023	\$40.86	\$47.05	\$48.59	\$50.24
1-Month Change	\$0.83	\$0.81	\$1.72	\$3.98
3-Month Change	(\$20.31)	(\$8.38)	(\$4.40)	(\$1.45)
6 Month change	(\$37.89)	(\$10.30)	(\$4.60)	(\$2.31)
1-Year change	(\$4.31)	\$5.91	\$8.75	\$11.14



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# 7X24 ATC – ENERGY ONLY POWER PRICE (AMEREN)

AMEREN (\$/MWh)				
Date	2023	2024	2025	2026
3/10/2023	\$39.58	\$45.64	\$47.78	\$49.15
1-Month Change	\$2.17	\$1.55	\$2.17	\$2.92
3-Month Change	(\$20.07)	(\$8.02)	(\$2.73)	(\$3.08)
6 Month change	(\$32.17)	(\$7.20)	(\$4.56)	(\$4.34)
1-Year change	(\$7.05)	\$3.46	\$5.48	\$5.80

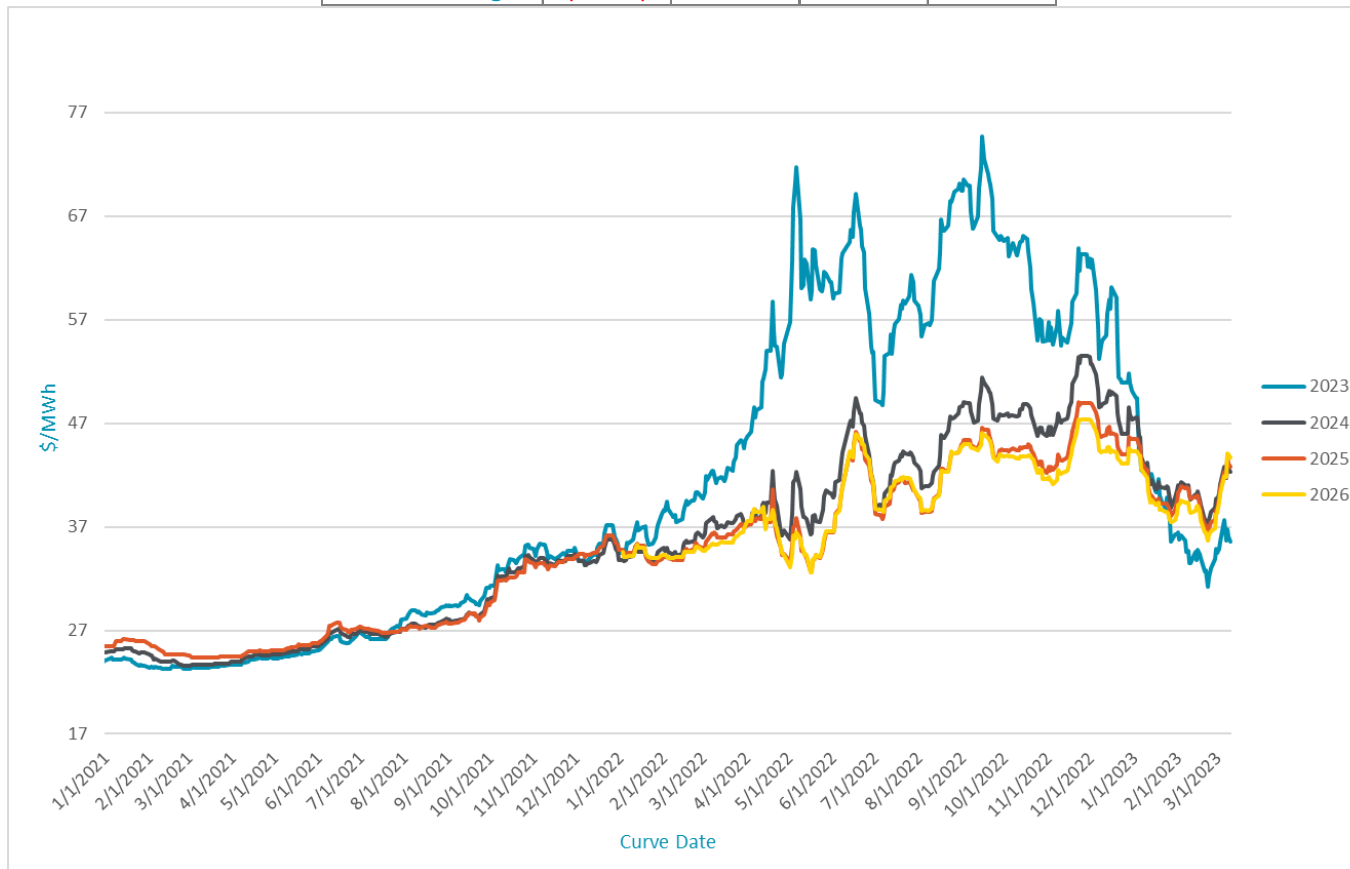


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# 7X24 ATC – ENERGY ONLY POWER PRICE (COMED)

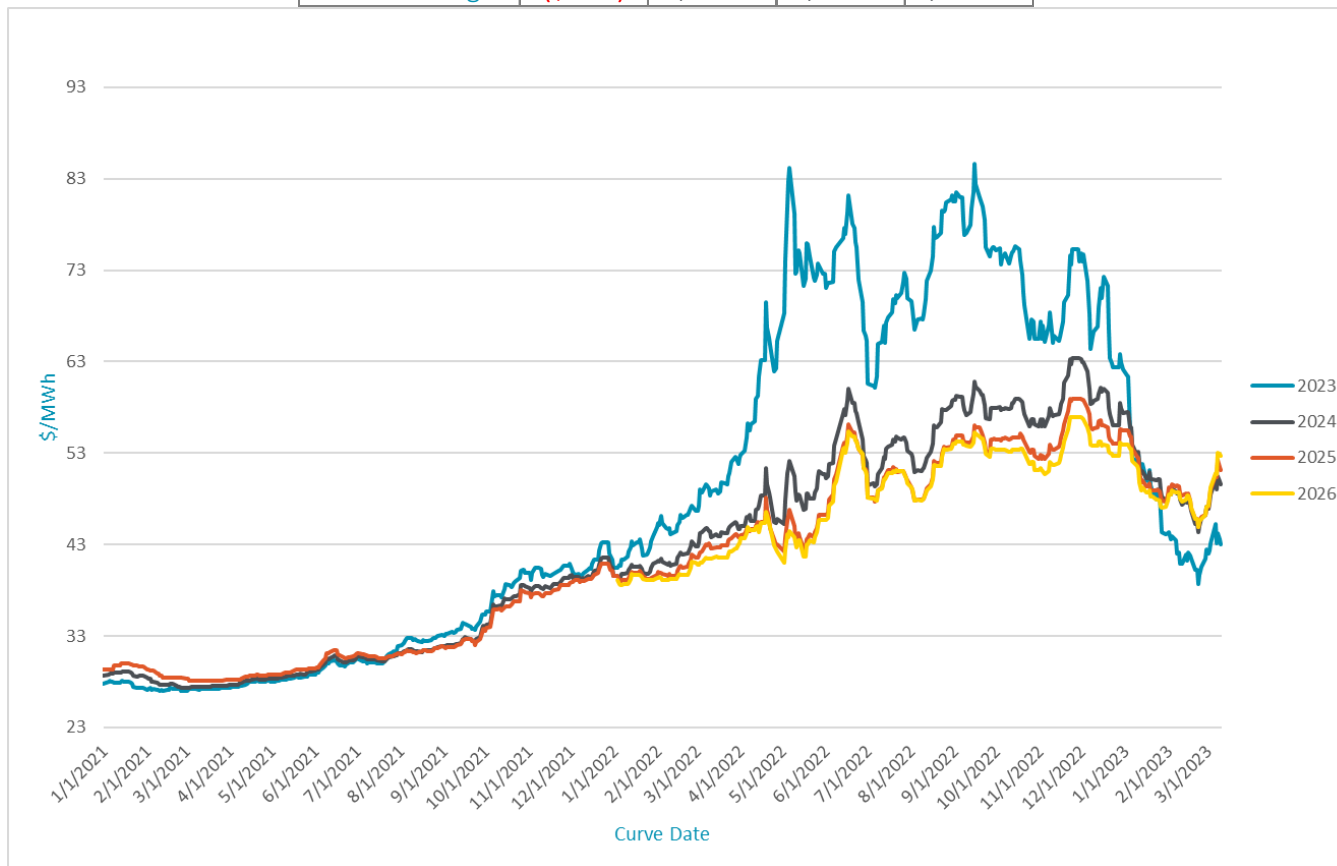
COMED (\$/MWh)				
Date	2023	2024	2025	2026
3/10/2023	\$35.55	\$42.28	\$42.82	\$43.71
1-Month Change	\$2.05	\$2.15	\$2.80	\$5.05
3-Month Change	(\$19.46)	(\$6.58)	(\$2.95)	(\$0.55)
6 Month change	(\$31.40)	(\$5.02)	(\$1.79)	(\$0.72)
1-Year change	(\$6.05)	\$5.38	\$6.85	\$8.43



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# 7X24 ATC – ENERGY ONLY POWER PRICE (DAY)

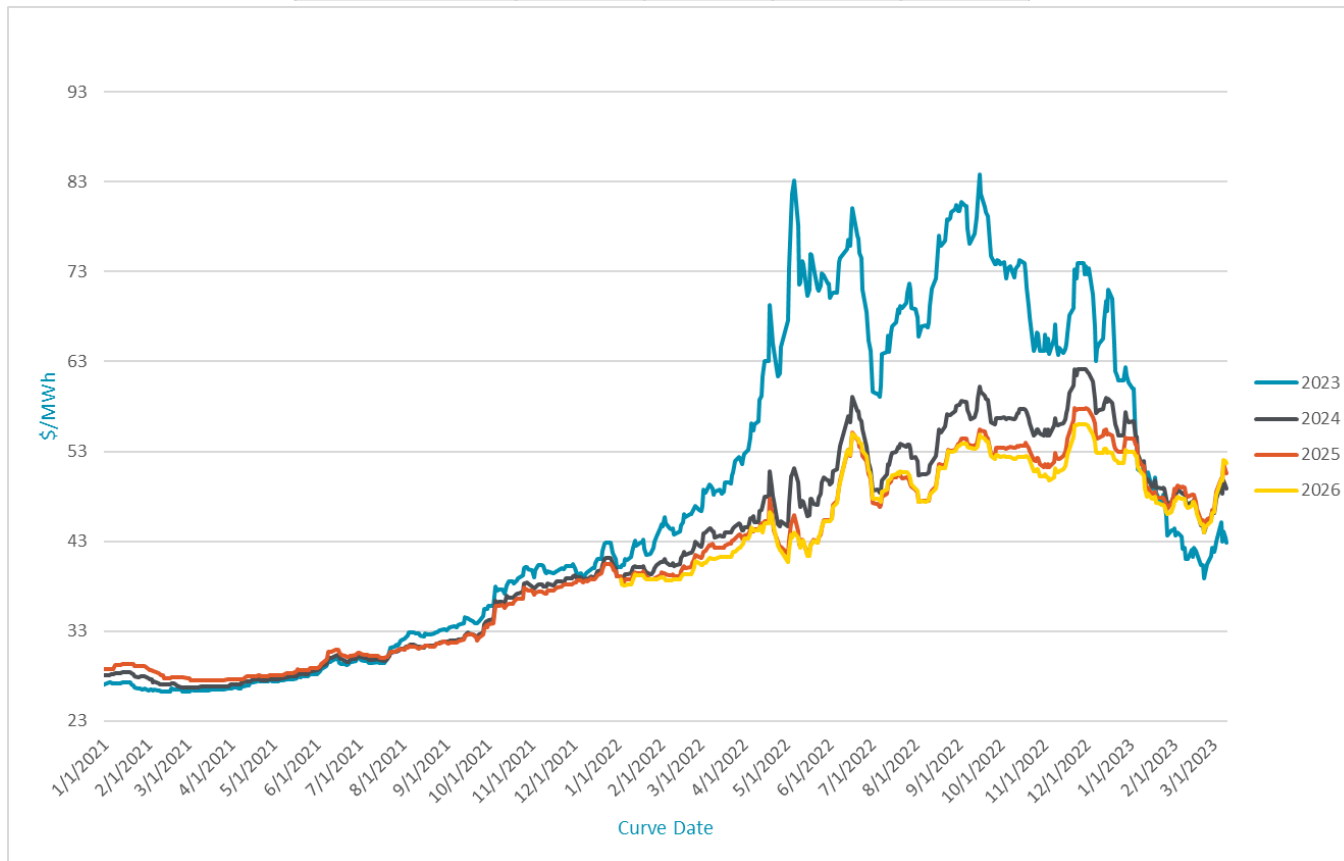
DAY (\$/MWh)				
Date	2023	2024	2025	2026
3/10/2023	\$43.00	\$49.61	\$51.09	\$52.66
1-Month Change	\$2.05	\$1.74	\$2.46	\$4.68
3-Month Change	(\$23.31)	(\$9.14)	(\$4.62)	(\$1.16)
6 Month change	(\$34.95)	(\$7.84)	(\$3.00)	(\$1.03)
1-Year change	(\$5.75)	\$5.79	\$8.47	\$11.24



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# 7X24 ATC – ENERGY ONLY POWER PRICE (DEOK)

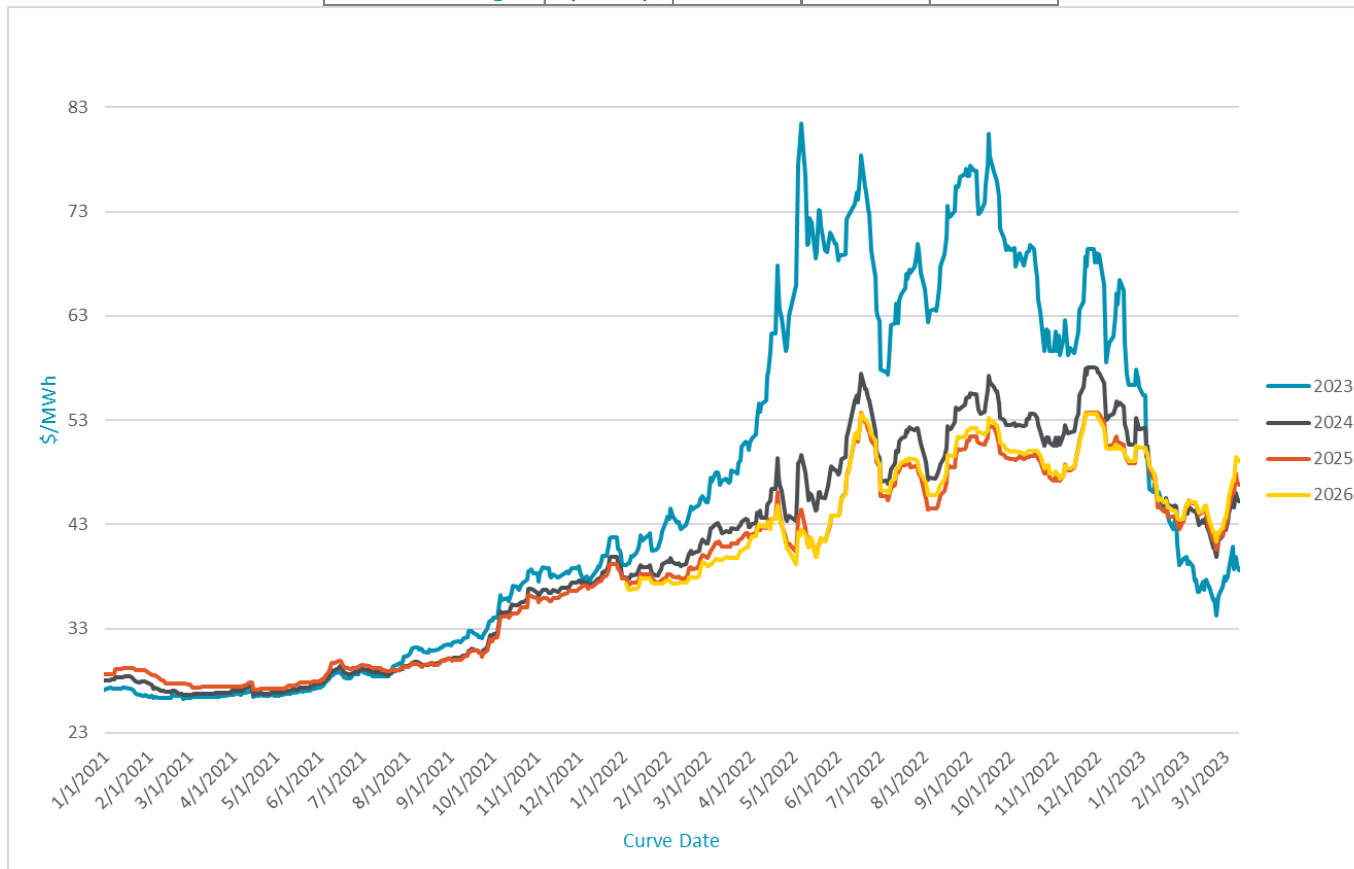
DEOK (\$/MWh)				
Date	2023	2024	2025	2026
3/10/2023	\$42.84	\$48.88	\$50.56	\$51.66
1-Month Change	\$1.80	\$1.38	\$2.30	\$4.64
3-Month Change	(\$22.17)	(\$8.69)	(\$4.03)	(\$1.20)
6 Month change	(\$33.48)	(\$7.68)	(\$3.07)	(\$1.75)
1-Year change	(\$5.30)	\$4.85	\$8.08	\$10.64



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# 7X24 ATC – ENERGY ONLY POWER PRICE (DUQ)

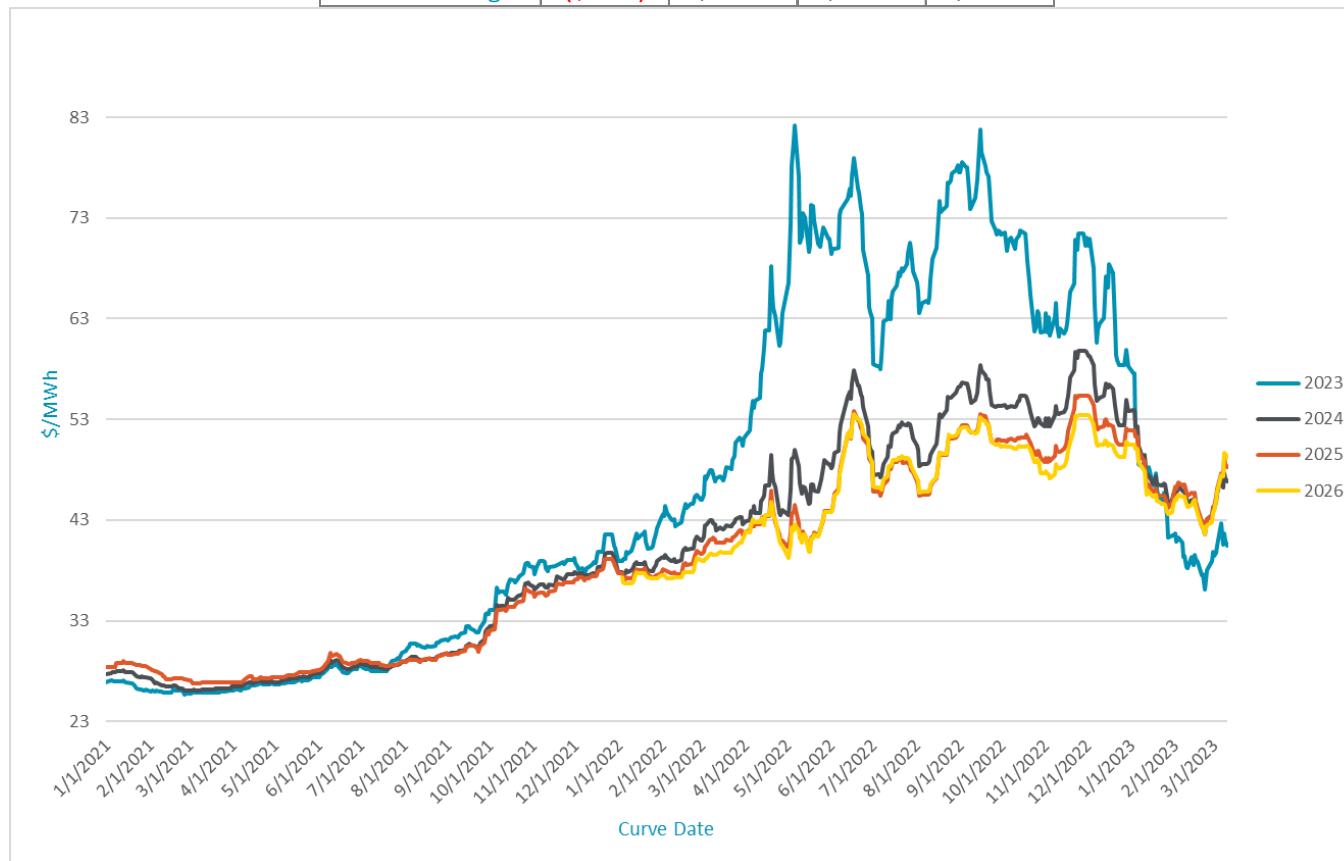
DUQ (\$/MWh)				
Date	2023	2024	2025	2026
3/10/2023	\$38.59	\$45.19	\$46.77	\$49.07
1-Month Change	\$2.09	\$1.74	\$2.46	\$4.68
3-Month Change	(\$21.88)	(\$8.22)	(\$3.75)	(\$1.16)
6 Month change	(\$35.29)	(\$8.64)	(\$3.91)	(\$2.58)
1-Year change	(\$8.60)	\$3.06	\$5.90	\$9.47



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# 7X24 ATC – ENERGY ONLY POWER PRICE (FE)

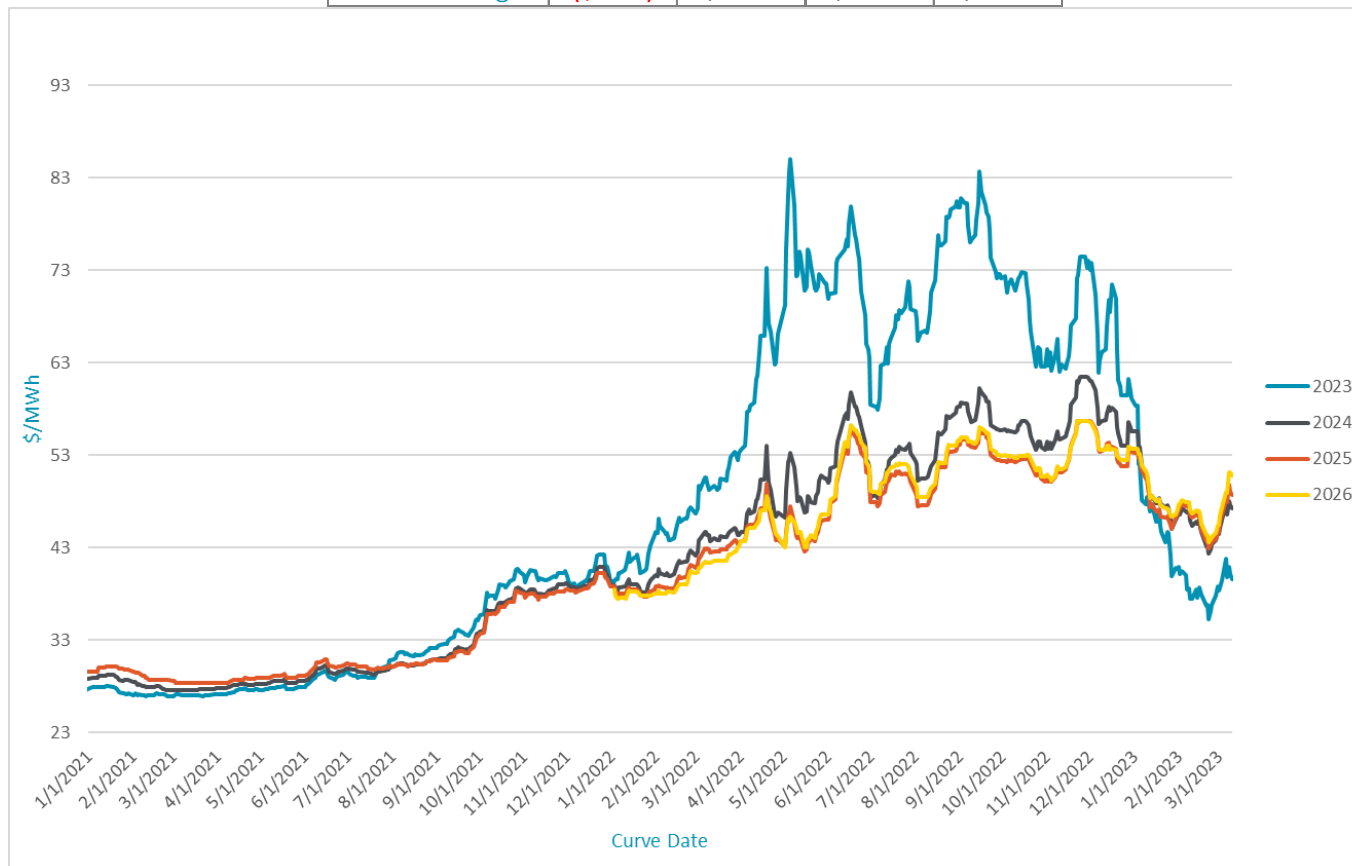
FE (\$/MWh)				
Date	2023	2024	2025	2026
3/10/2023	\$40.41	\$46.80	\$48.22	\$49.27
1-Month Change	\$2.13	\$1.73	\$2.46	\$4.68
3-Month Change	(\$22.09)	(\$8.35)	(\$3.93)	(\$1.16)
6 Month change	(\$34.58)	(\$8.12)	(\$3.43)	(\$2.35)
1-Year change	(\$6.73)	\$4.79	\$7.47	\$9.72



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# 7X24 ATC – ENERGY ONLY POWER PRICE (FEWP)

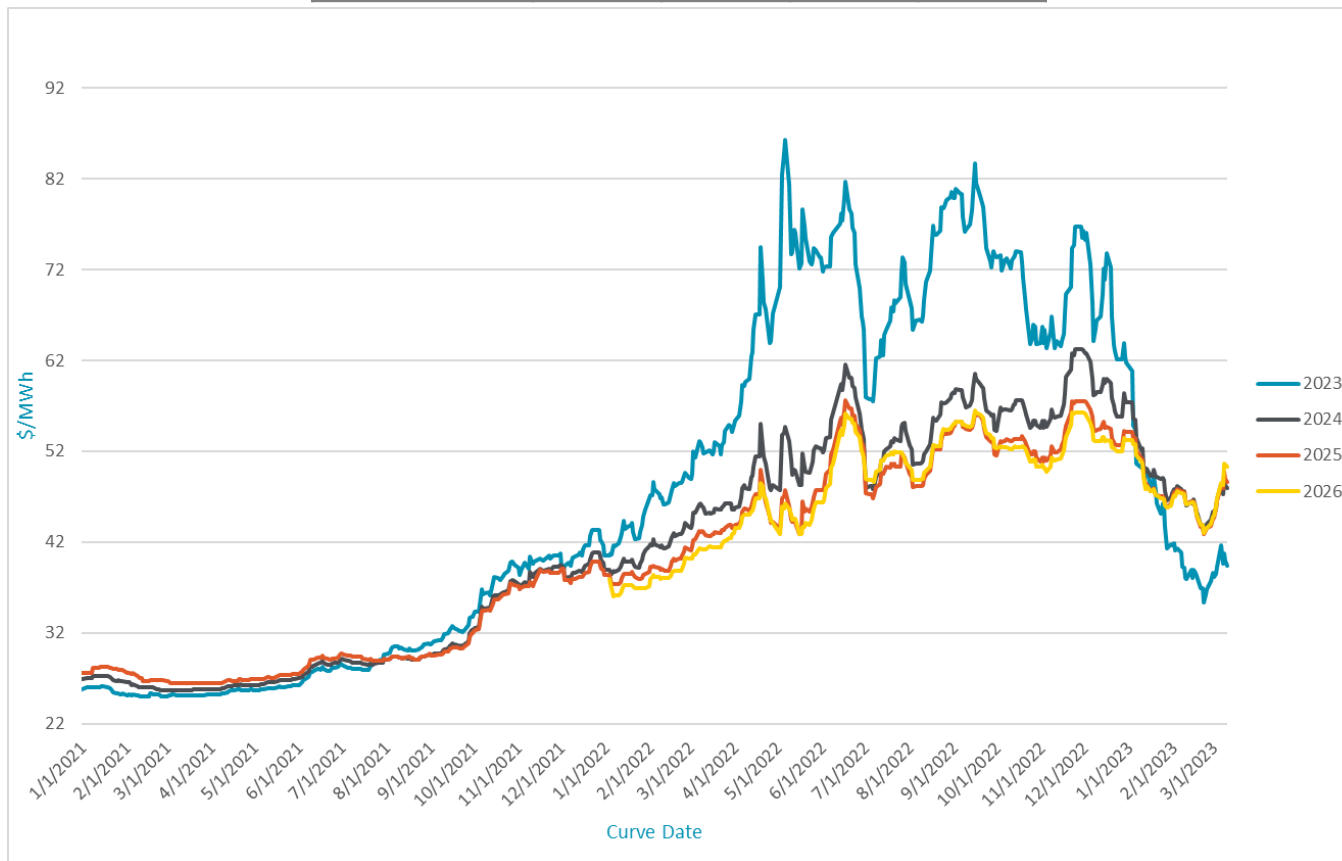
FEWP (\$/MWh)				
Date	2023	2024	2025	2026
3/10/2023	\$39.61	\$47.24	\$48.69	\$50.83
1-Month Change	\$2.15	\$1.31	\$2.06	\$3.79
3-Month Change	(\$24.49)	(\$9.50)	(\$4.82)	(\$2.75)
6 Month change	(\$37.22)	(\$9.53)	(\$5.13)	(\$3.45)
1-Year change	(\$9.80)	\$3.53	\$6.18	\$9.46



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# 7X24 ATC – ENERGY ONLY POWER PRICE (METED)

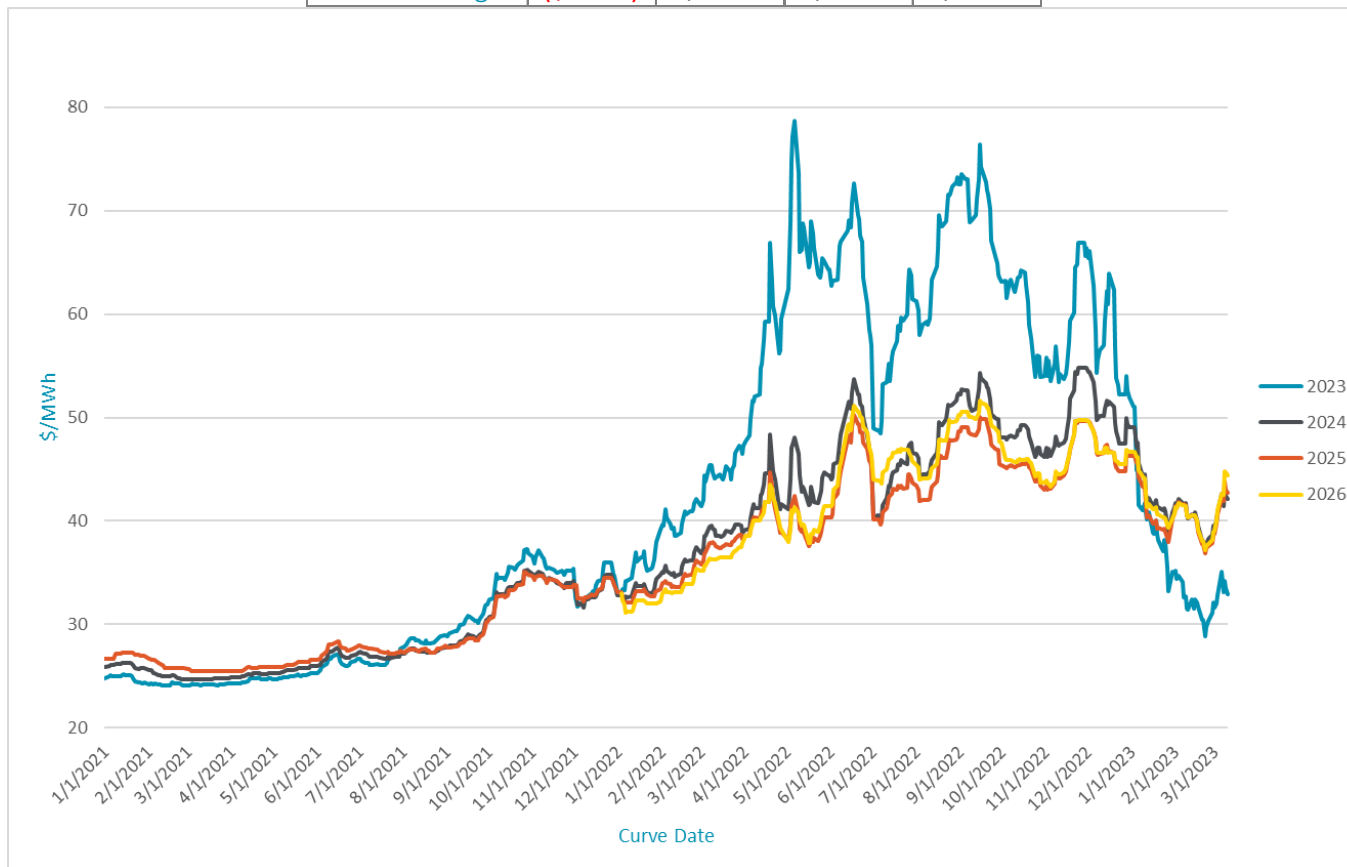
METED (\$/MWh)				
Date	2023	2024	2025	2026
3/10/2023	\$39.43	\$47.92	\$48.67	\$50.27
1-Month Change	\$1.41	\$1.31	\$2.06	\$3.78
3-Month Change	(\$26.94)	(\$10.59)	(\$5.64)	(\$2.86)
6 Month change	(\$37.47)	(\$9.08)	(\$5.72)	(\$4.43)
1-Year change	(\$12.48)	\$2.73	\$5.84	\$9.02



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# 7X24 ATC – ENERGY ONLY POWER PRICE (PECO)

PECO (\$/MWh)				
Date	2023	2024	2025	2026
3/10/2023	\$32.96	\$42.10	\$42.72	\$44.44
1-Month Change	\$1.47	\$1.31	\$2.06	\$3.78
3-Month Change	(\$23.54)	(\$8.03)	(\$3.74)	(\$2.16)
6 Month change	(\$36.62)	(\$8.72)	(\$5.54)	(\$5.46)
1-Year change	(\$11.29)	\$3.57	\$5.19	\$8.18

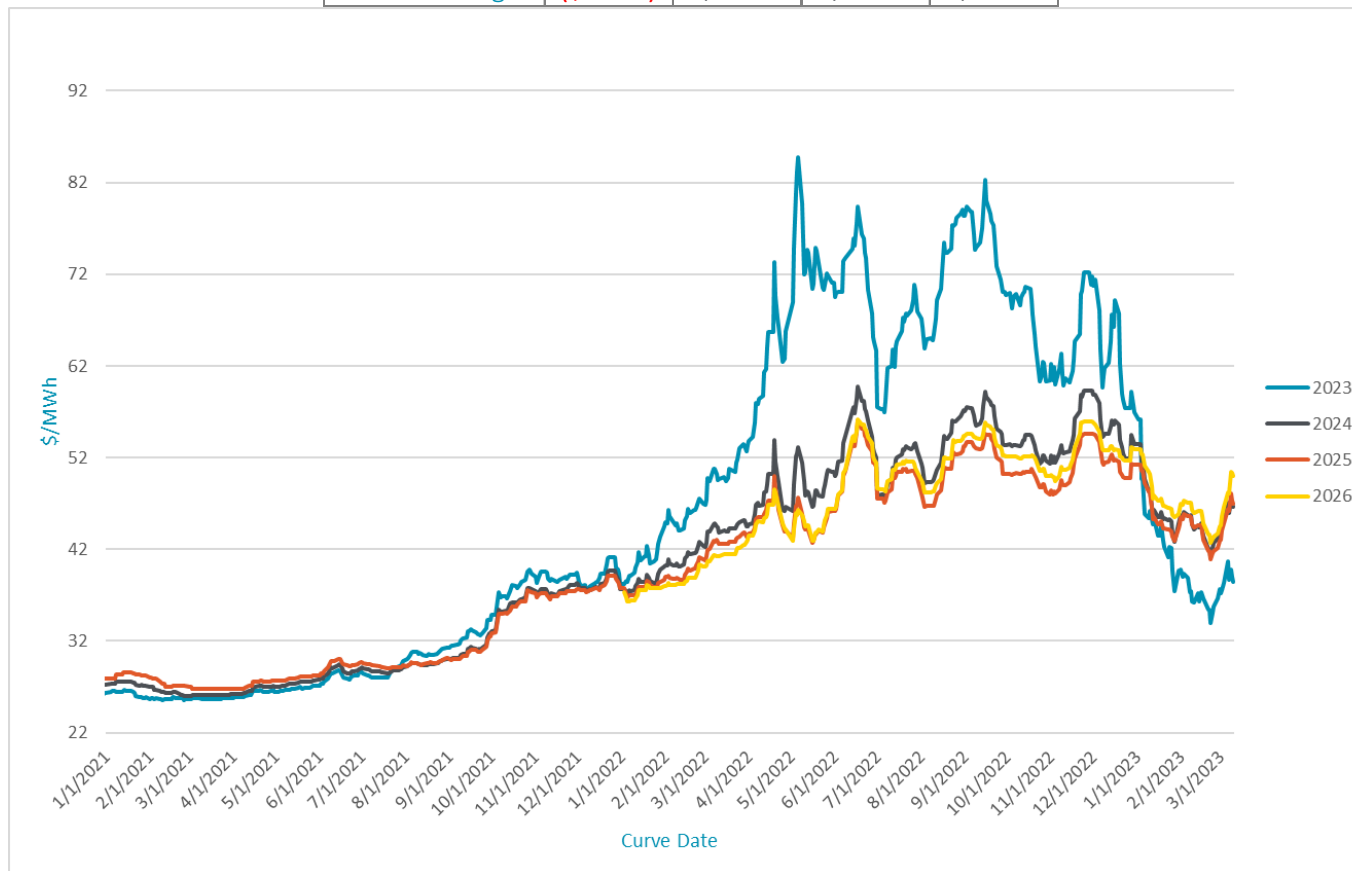


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# 7X24 ATC – ENERGY ONLY POWER PRICE (PENELEC)

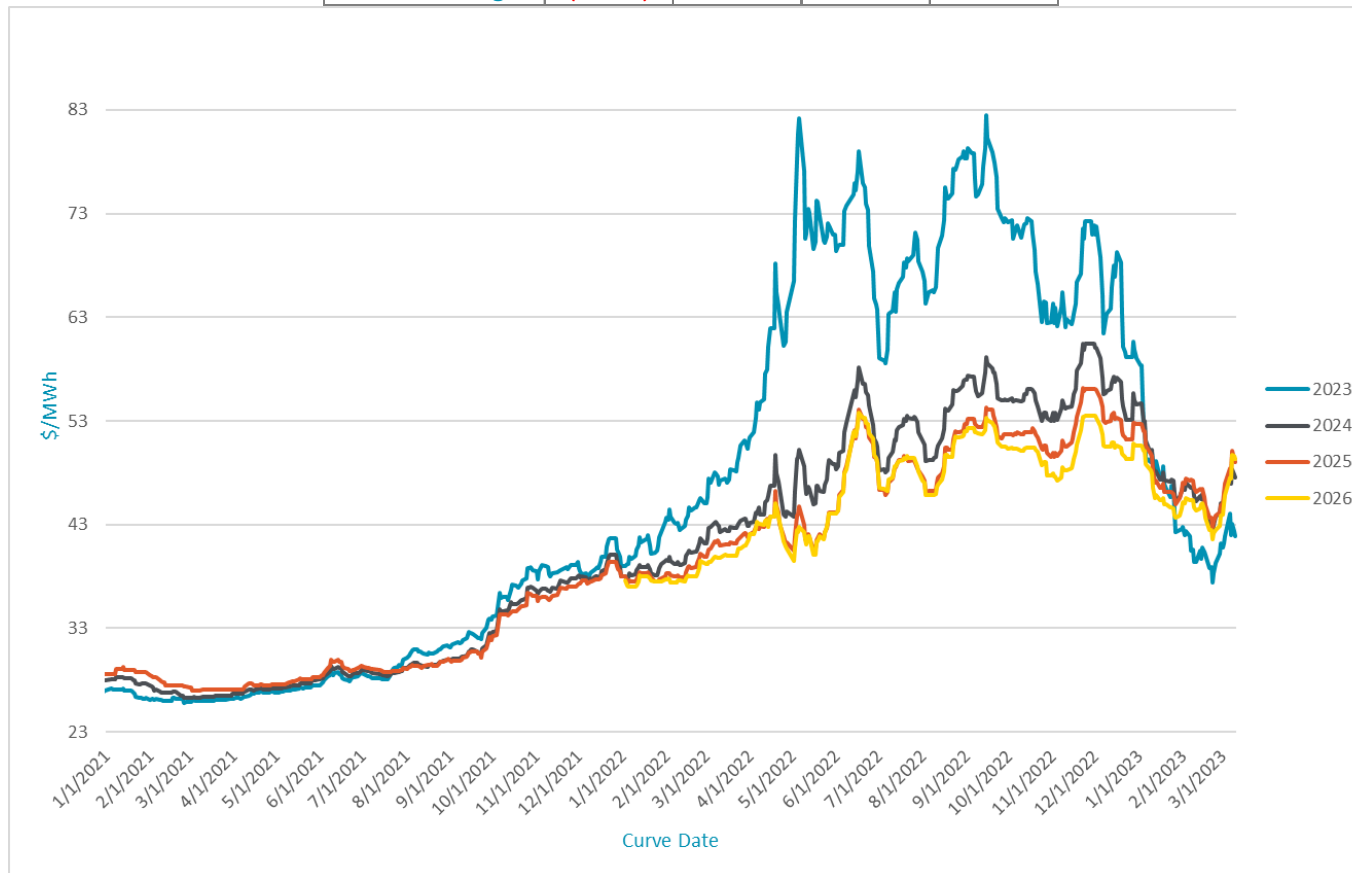
PENELEC (\$/MWh)				
Date	2023	2024	2025	2026
3/10/2023	\$38.49	\$46.58	\$46.97	\$50.03
1-Month Change	\$2.23	\$1.81	\$2.27	\$3.79
3-Month Change	(\$23.31)	(\$8.02)	(\$4.43)	(\$2.76)
6 Month change	(\$36.93)	(\$9.08)	(\$5.92)	(\$4.02)
1-Year change	(\$11.15)	\$2.75	\$4.43	\$8.77



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# 7X24 ATC – ENERGY ONLY POWER PRICE (PENNPWR)

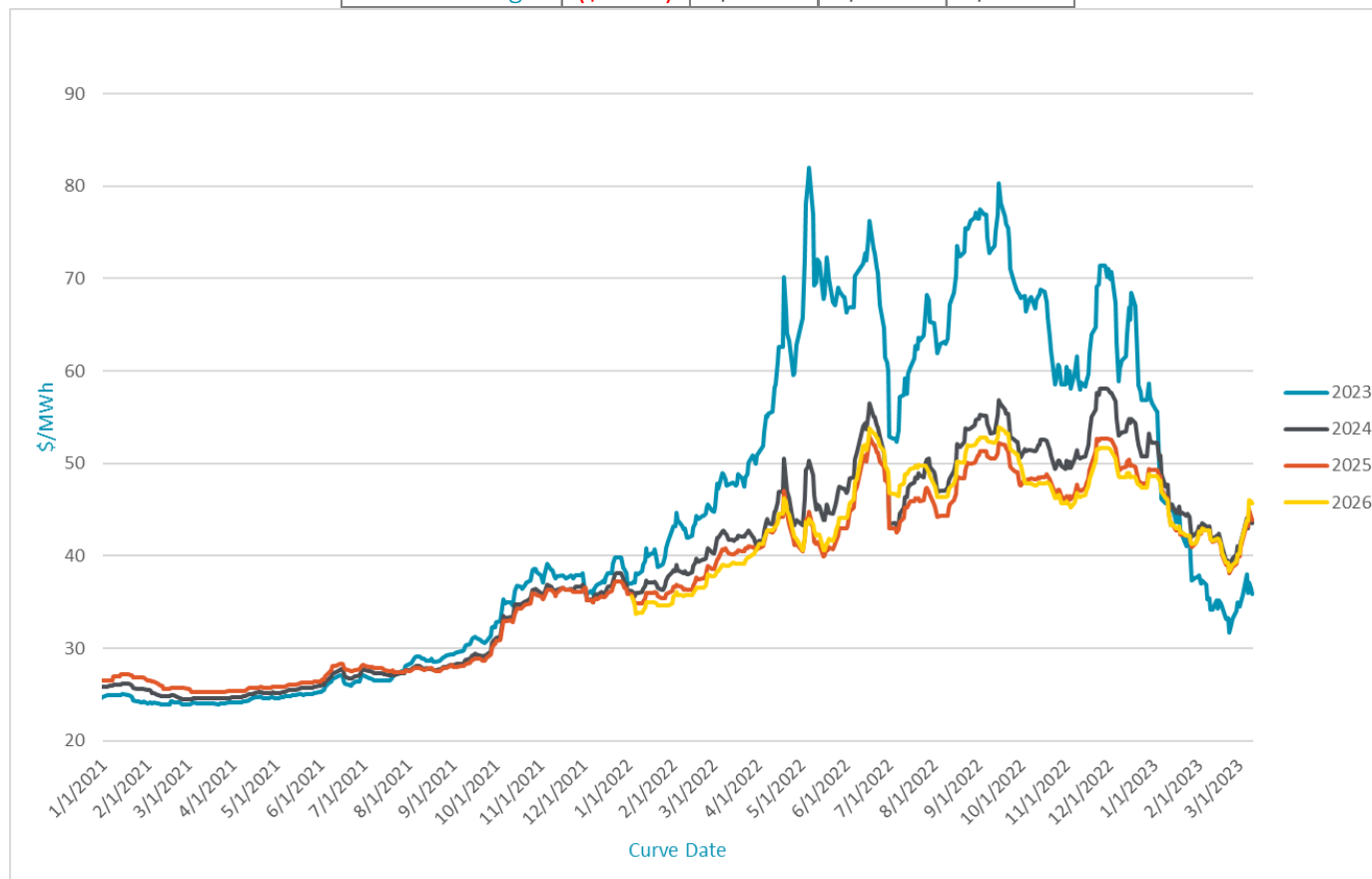
PENNPWR (\$/MWh)				
Date	2023	2024	2025	2026
3/10/2023	\$41.87	\$47.52	\$48.98	\$49.33
1-Month Change	\$2.44	\$1.73	\$2.47	\$4.68
3-Month Change	(\$21.43)	(\$8.35)	(\$3.93)	(\$1.16)
6 Month change	(\$33.92)	(\$8.12)	(\$3.43)	(\$2.35)
1-Year change	(\$5.35)	\$5.25	\$7.97	\$9.52



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# 7X24 ATC – ENERGY ONLY POWER PRICE (PPL)

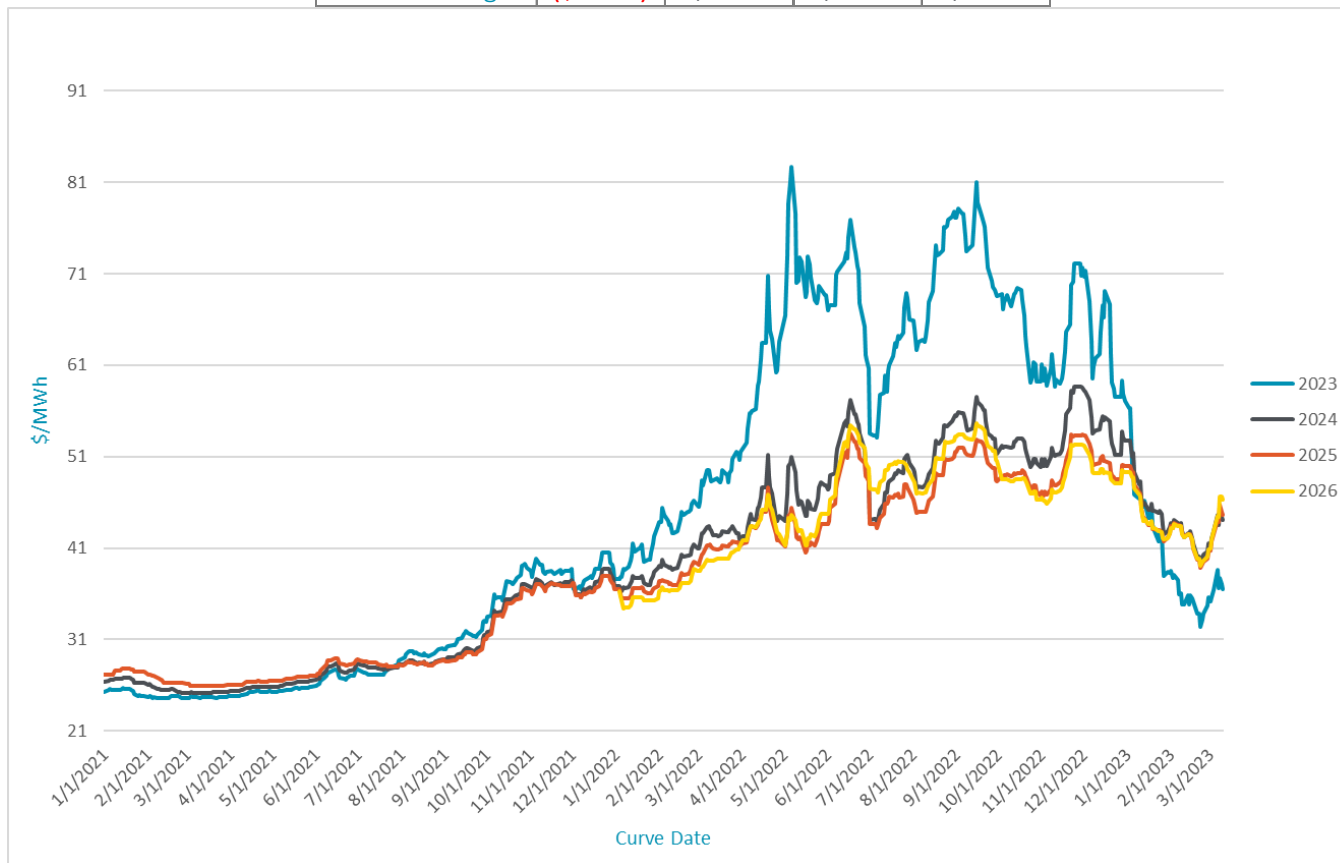
PPL (\$/MWh)				
Date	2023	2024	2025	2026
3/10/2023	\$35.85	\$43.59	\$43.92	\$45.67
1-Month Change	\$1.66	\$1.31	\$2.06	\$3.79
3-Month Change	(\$25.24)	(\$9.78)	(\$5.54)	(\$2.86)
6 Month change	(\$37.66)	(\$9.79)	(\$6.56)	(\$6.52)
1-Year change	(\$11.89)	\$1.87	\$3.60	\$6.72



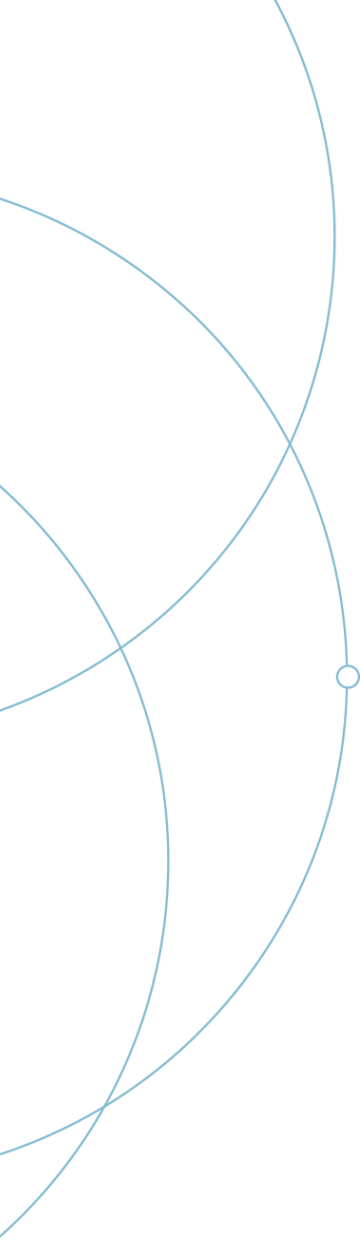
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# 7X24 ATC – ENERGY ONLY POWER PRICE (UGI)

UGI (\$/MWh)				
Date	2023	2024	2025	2026
3/10/2023	\$36.50	\$44.10	\$44.65	\$46.32
1-Month Change	\$1.66	\$1.31	\$2.06	\$3.79
3-Month Change	(\$25.24)	(\$9.78)	(\$5.54)	(\$2.86)
6 Month change	(\$37.66)	(\$9.93)	(\$6.48)	(\$6.52)
1-Year change	(\$11.89)	\$1.73	\$3.68	\$6.72



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