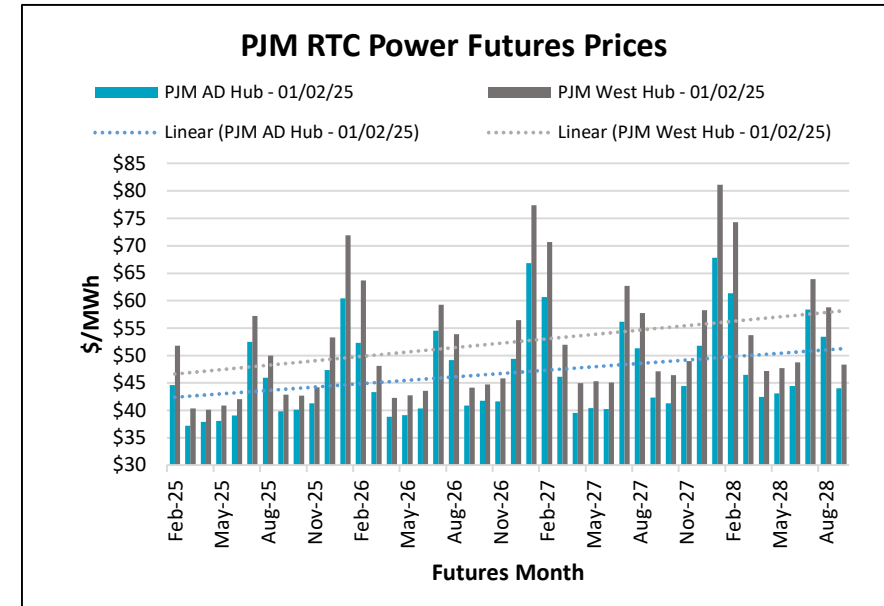
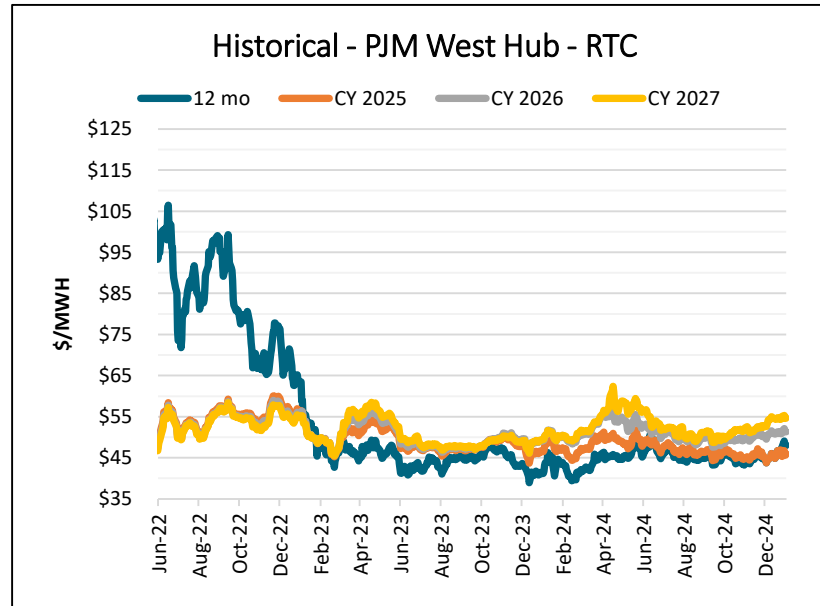
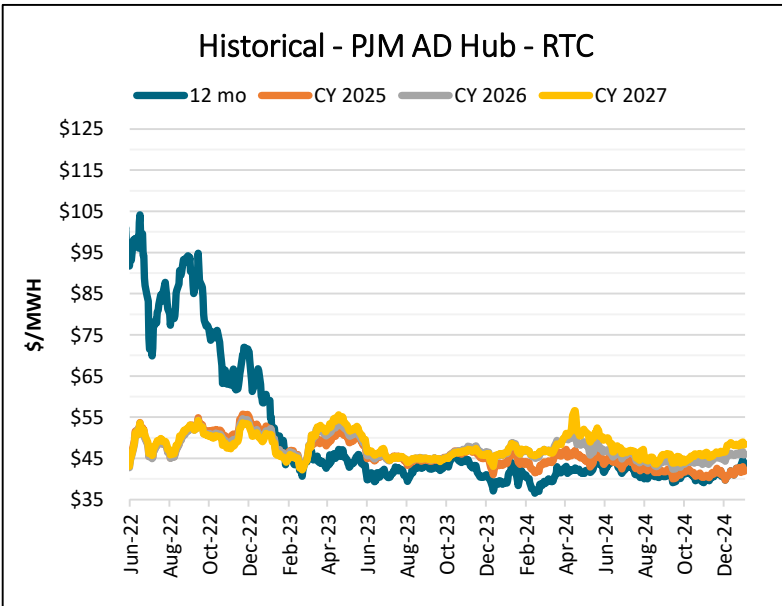


Electricity Market RTC WoW Delta				
\$ MWH Previous Week ▲				
	PJM West Hub	PJM AD Hub	PJM NI Hub	MISO Indiana Hub
12 Mo Strip	\$0.89	\$0.80	\$0.58	\$0.84
Cal 2026	\$0.51	\$0.03	\$0.19	\$0.37
Cal 2027	\$0.24	\$0.23	\$0.24	\$0.23
Cal 2028	\$0.08	\$0.08	\$0.07	\$0.07

*Prompt month – 2/2025
 *Delta – 12/26/2024-1/2/2025

RTC Power Prices								
Date	PJM-AD Hub				PJM-West Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
1/2/2025	\$43.70	\$45.98	\$48.43	\$50.40	\$48.11	\$51.39	\$54.73	\$57.05
1/1/2025	\$43.44	\$45.92	\$48.33	\$50.27	\$47.90	\$51.35	\$54.62	\$56.92
12/31/2024	\$43.44	\$45.92	\$48.33	\$50.27	\$47.90	\$51.35	\$54.62	\$56.92
12/30/2024	\$44.67	\$46.66	\$49.01	\$51.04	\$49.10	\$52.11	\$55.30	\$57.69
12/27/2024	\$43.33	\$46.54	\$48.77	\$50.80	\$47.63	\$51.50	\$55.06	\$57.44
Date	PJM-NI Hub				MISO Indiana Hub			
	12 Mo	2026	2027	2028	12 Mo	2026	2027	2028
1/2/2025	\$37.95	\$39.44	\$41.05	\$43.19	\$45.19	\$47.85	\$51.60	\$55.00
1/1/2025	\$37.80	\$39.36	\$40.94	\$43.06	\$44.98	\$47.81	\$51.50	\$54.87
12/31/2024	\$37.80	\$39.36	\$40.94	\$43.06	\$44.98	\$47.81	\$51.50	\$54.87
12/30/2024	\$39.08	\$40.12	\$41.64	\$43.83	\$46.22	\$48.54	\$52.18	\$55.64
12/27/2024	\$37.71	\$39.78	\$41.38	\$43.59	\$44.72	\$48.08	\$51.94	\$55.40



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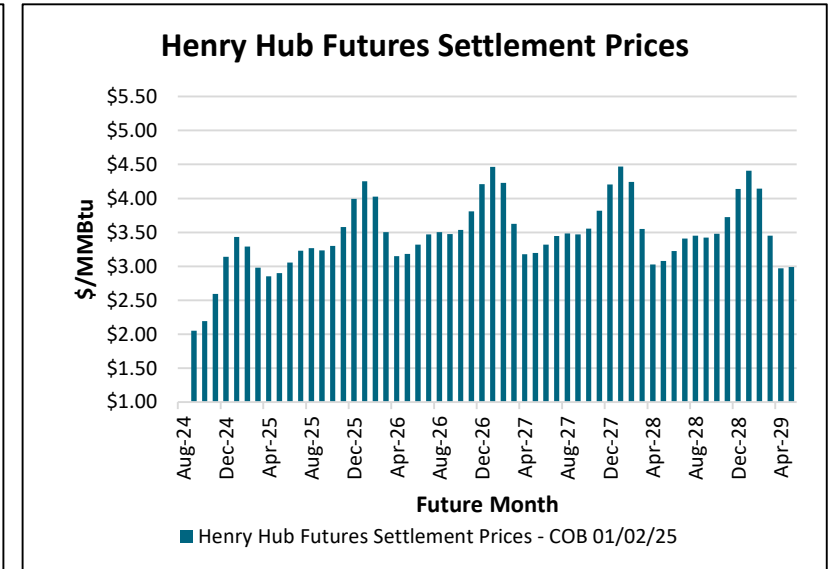
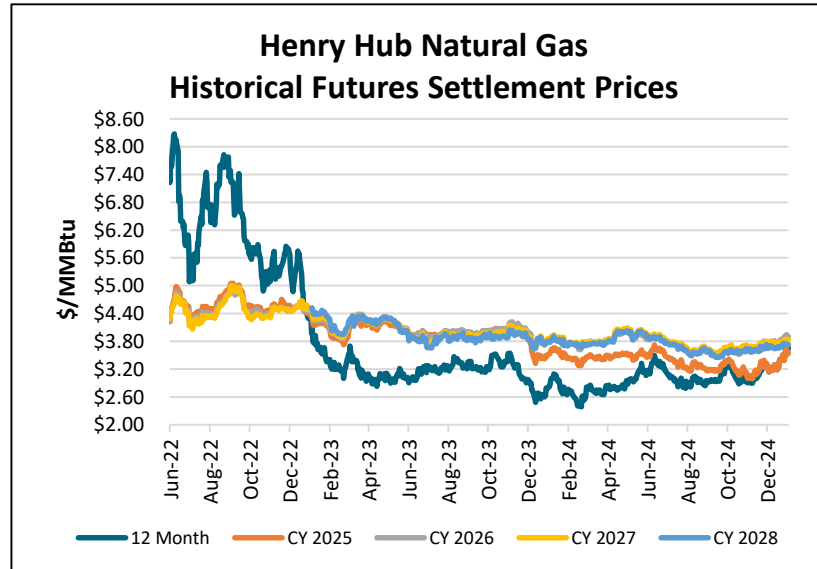
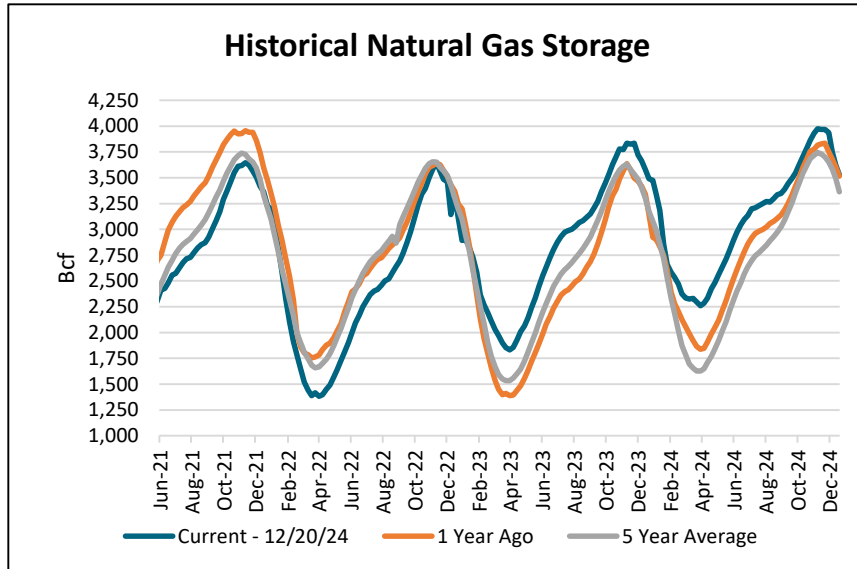


Natural Gas WoW Delta	
\$/MMBtu Previous Week ▲	
Henry Hub	
12 Mo. Strip	\$0.26
2026	\$0.06
2027	\$0.03
2028	(\$0.03)

Storage Report	
For the Week Ending 12/20/24, the working natural gas in storage for the lower 48 states was 3,529 bcf which represents a decrease of 93 bcf compared to last week's report. Also, the reported levels represent an increase of 14 bcf compared to one year prior and an increase of 166 bcf compared to the five year average.	

Henry Hub Futures Settlement Prices (\$/MMBtu)					
Date	12 Month	CY 2026	CY 2027	CY 2028	CY 2029
1/2/2025	\$3.65	\$3.91	\$3.84	\$3.73	\$3.58
1/1/2025	\$3.62	\$3.91	\$3.84	\$3.73	\$3.58
12/31/2024	\$3.62	\$3.91	\$3.84	\$3.73	\$3.58
12/30/2024	\$3.74	\$3.95	\$3.85	\$3.74	\$3.59
12/27/2024	\$3.44	\$3.90	\$3.84	\$3.73	\$3.61

EIA Storage Report for lower 48 states (bcf)					
Week End	Current	1 Yr Ago	1 Yr ▲	5 Yr Avg	5 Yr ▲
12/13/2024	3,622	3,602	20	3,490	132
12/20/2024	3,529	3,515	14	3,363	166

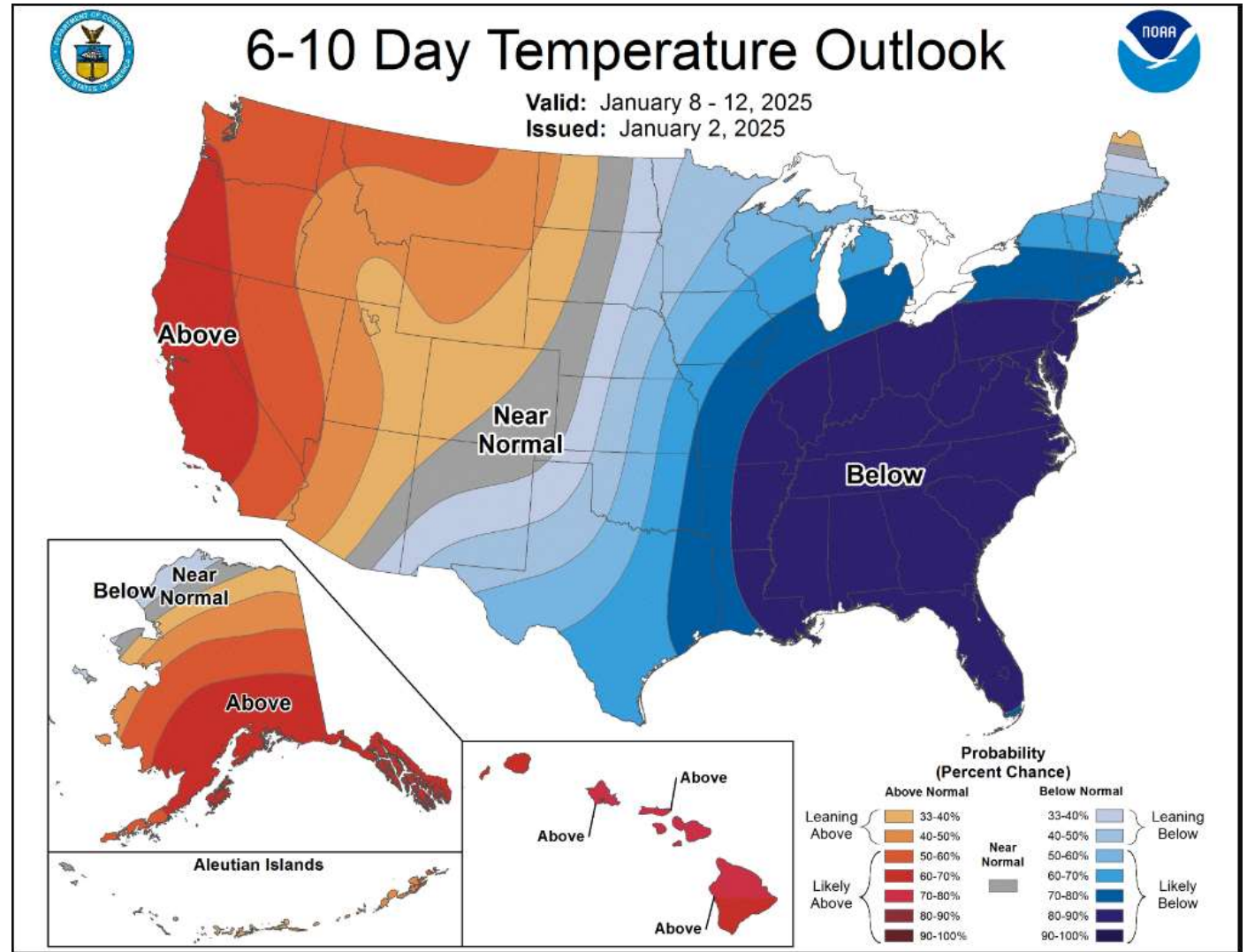


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PJM 7 Day Load Forecast (as of 01/03/25) RTO Combined Daily Max Hour Load Forecast		
DATE	MW	HE
Friday, January 3, 2025	112,404	19
Saturday, January 4, 2025	113,189	20
Sunday, January 5, 2025	113,019	20
Monday, January 6, 2025	120,008	19
Tuesday, January 7, 2025	121,638	20
Wednesday, January 8, 2025	125,271	8
Thursday, January 9, 2025	129,601	8

MISO 7 Day Load Actuals (as of 01/03/25) RTO Combined Daily Max Hour Load Actuals		
DATE	MW	HE
Friday, December 27, 2024	74,150	19
Saturday, December 28, 2024	69,518	19
Sunday, December 29, 2024	69,962	19
Monday, December 30, 2024	75,765	19
Tuesday, December 31, 2024	78,162	19
Wednesday, January 1, 2025	76,711	20
Thursday, January 2, 2025	80,386	20



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