

## Weekly Headlines

- TX XEL
- AI > EV
- FERC Nominees

### POWER PRICING (\$/MWh)

Day-Ahead LMPs		Mon 2/26	Tue 2/27	Wed 2/28	Thu 2/29	Fri 3/1
PJM	On-Peak WESTERN HUB	\$24.34	\$22.81	\$29.61	\$31.72	\$29.24
	Off-Peak WESTERN HUB	\$28.09	\$17.63	\$14.95	\$33.22	\$30.68
	On-Peak N ILLINOIS HUB	\$20.03	\$20.03	\$27.34	\$23.91	\$25.30
	Off-Peak N ILLINOIS HUB	\$21.35	\$10.82	\$11.89	\$26.43	\$14.70
	On-Peak PPL	\$19.71	\$17.85	\$20.15	\$23.23	\$20.70
	Off-Peak PPL	\$21.52	\$15.04	\$11.92	\$22.12	\$23.04
	On-Peak PENELEC	\$23.06	\$21.64	\$25.88	\$28.68	\$25.96
	Off-Peak PENELEC	\$25.30	\$18.49	\$13.81	\$28.78	\$27.51
	On-Peak COMED	\$20.02	\$20.01	\$27.34	\$23.77	\$25.31
	Off-Peak COMED	\$21.17	\$10.54	\$11.91	\$26.26	\$14.60
MISO	On-Peak INDIANA HUB	\$25.40	\$23.61	\$26.89	\$28.11	\$26.06
	Off-Peak INDIANA HUB	\$23.60	\$16.12	\$15.01	\$27.10	\$24.19
	On-Peak MICHIGAN HUB	\$30.70	\$22.86	\$25.38	\$29.62	\$25.12
	Off-Peak MICHIGAN HUB	\$24.82	\$14.77	\$13.95	\$26.60	\$23.61
	On-Peak MINN HUB	\$17.88	\$19.27	\$32.88	\$17.96	\$17.01
	Off-Peak MINN HUB	\$11.12	\$12.47	\$20.36	\$17.99	\$14.29
	On-Peak LOUISIANA HUB	\$20.70	\$20.40	\$18.39	\$22.54	\$20.11
	Off-Peak LOUISIANA HUB	\$13.85	\$14.94	\$12.73	\$17.83	\$18.11
ERCOT	On-Peak NORTH	\$1.09	-\$1.78	\$12.21	\$11.49	\$11.18
	Off-Peak NORTH	\$1.47	-\$7.38	-\$4.88	\$4.66	\$1.38
	On-Peak SOUTH	\$19.17	\$19.44	\$19.18	\$22.10	\$18.63
	Off-Peak SOUTH	\$8.83	\$8.86	\$10.54	\$16.92	\$13.88

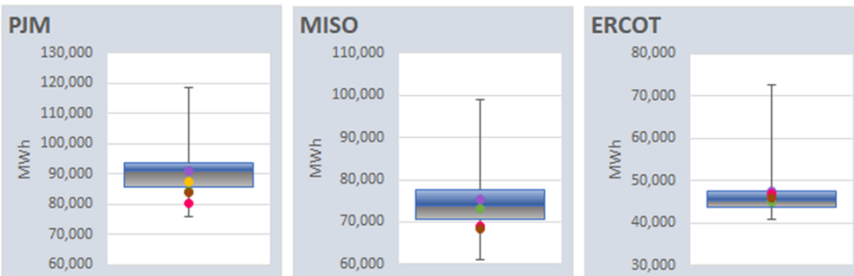
\* Red signifies week over week price change down / Green signifies week over week price change up

Futures	Western Hub		Indiana Hub		North Hub	
	On-Peak	Off-Peak	On-Peak	Off-Peak	On-Peak	Off-Peak
	\$46.74	\$35.12	\$47.27	\$35.60	\$46.88	\$30.06

\* Forward 12 month strip

### DAILY RTO LOAD PROFILE (MWh)

● -2/26 ● -2/27 ● -2/28 ● -2/29 ● -3/1



\* Current week daily load plotted with past 3 months daily load

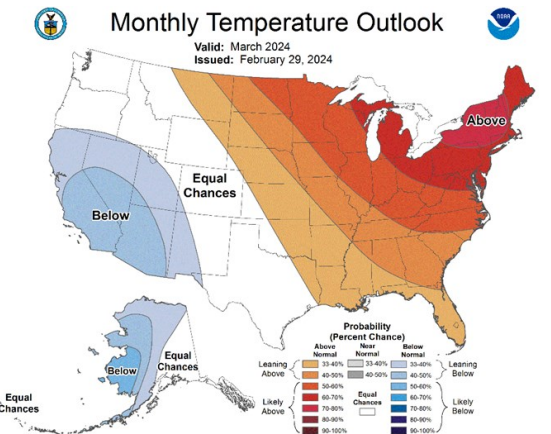
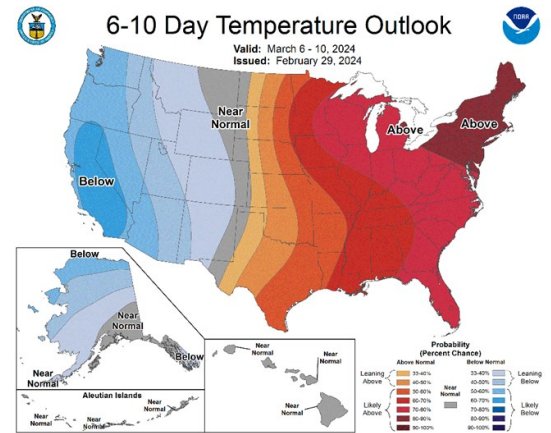
### COMMENTARY

Utilities no doubt plan for natural disasters, be it an ice storm, snowstorm, hurricane...mother nature gets a vote. It seems more recently; plain old wind has become an issue. The tragedies of PG&E in California and Hawaii Electric on Maui may have company. Xcel Energy disclosed in an [8-K](#), which basically is the way public companies disseminate stock relevant information, that they have been contacted by a law firm to preserve evidence near the origin of the massive fire still burning in the Texas Panhandle. Latest reports have two people losing their lives in the fire, and the fire itself is now the size of Rhode Island. Hopefully this is the extend of the tragedy, but shareholders aren't waiting around to let the lawyers and accountants tally up the damage. Below is the stock price of Xcel since the announcement.

Last week we wrote about how the 2024 weekly update theme was going to be EV load out, AI database load in. Last year it seemed like the weekly write up was about grid reliability. Because we find that much more important, we will keep on top of that, but it's now official....AI is replacing EV in the load debate. We are just going to put it in a formula. AI>EV.

**Apple cancelling efforts to build electric car and will focus on generative artificial intelligence, according to Bloomberg. - 27-Feb-24.**

A couple weeks ago FERC Commissioner Clements announced she would leave after her term expires this spring. This week the Biden administration nominated three commissioners to fill out the commission that is looking at the potential of having only two of the five seats filled. The nominees are David Rosner (D), Judy Chang (D), & Lindsay See (R). By rule, no party can have more than three members of the commission, thus See from WV. We spent a little time trying to get a read on how likely it would of confirmation for each, but frankly, most of the early commentary is well wishes for each nominee.



### COMMODITIES PRICING (\$/MMBtu)

Henry HUB Nat Gas	3/1/2024	\$1.83
WTI Crude Oil	3/1/2024	\$78.39

