

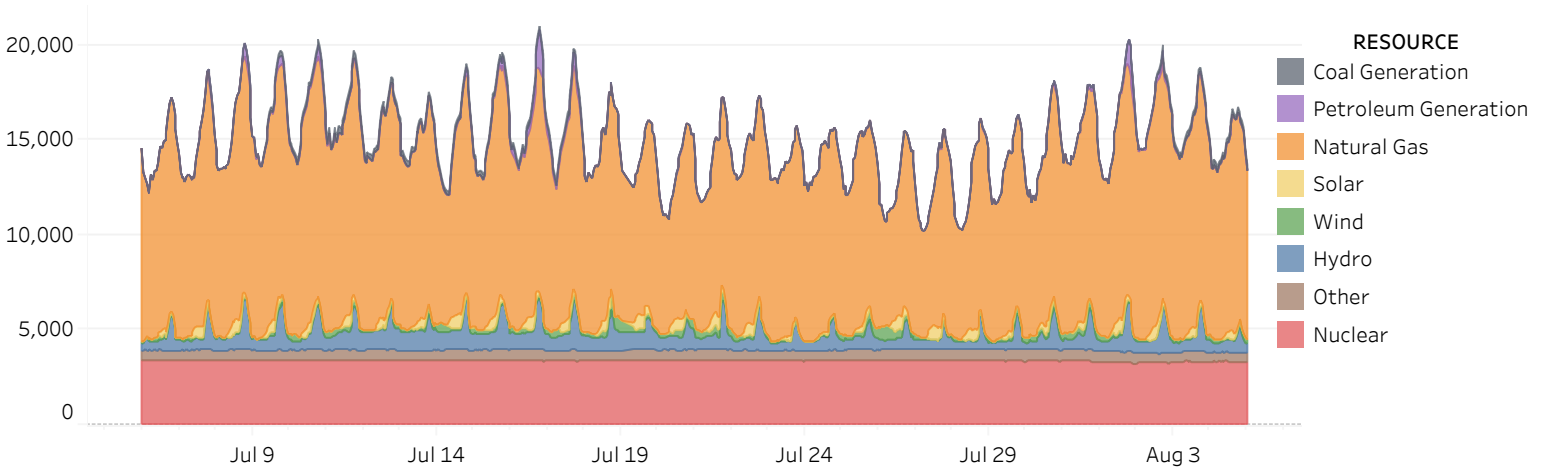
NEW ENGLAND ELECTRICITY OVERVIEW



The NEPOOL 12-month electricity strip slid by 2.08% to \$59.66/MWh last week after a decline in natural gas prices at the Henry Hub, although gas prices in New England rose over the week. The 2025 strip was down week-over-week by 2.45% to \$62.56/MWh, the 2026 strip fell by 1.66% to \$63.91/MWh, and the 2027 strip slid by 1.19%, closing at \$59.64/MWh. In a report published at the end of July, ISO New England's Internal Market Monitor (IMM) conveyed an overall drop in wholesale electricity costs in Spring 2024 compared to Spring 2023. The total wholesale cost of electricity fell by 23%, with the energy portion declining by 16% compared to last spring. A 29% reduction in natural gas prices in New England this season is a big factor for this overall reduction in power costs.

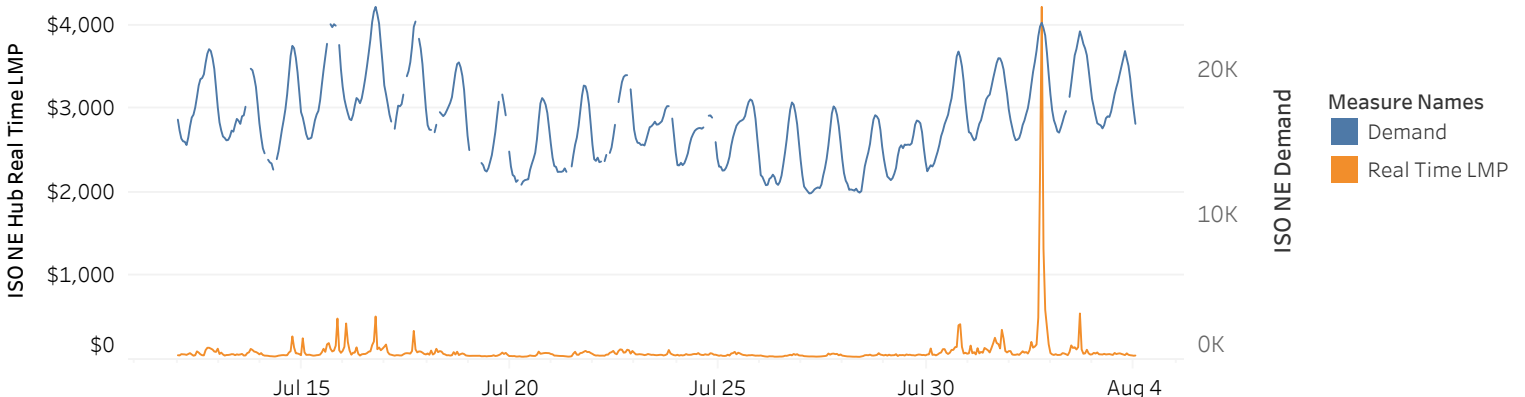
NEW ENGLAND REGIONAL ELECTRICITY GRID GENERATION MIX

ISO-NE GRID ELECTRICITY GENERATION MIX - EXCLUDES IMPORTS - MW



NEW ENGLAND GRID FUNDAMENTALS

ISO NE HOURLY GRID DEMAND & REAL TIME LMP RATE



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