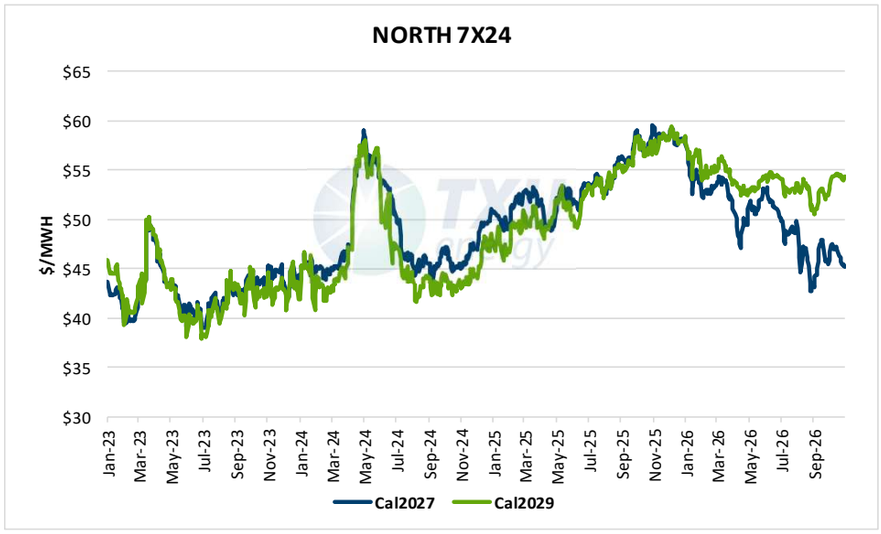
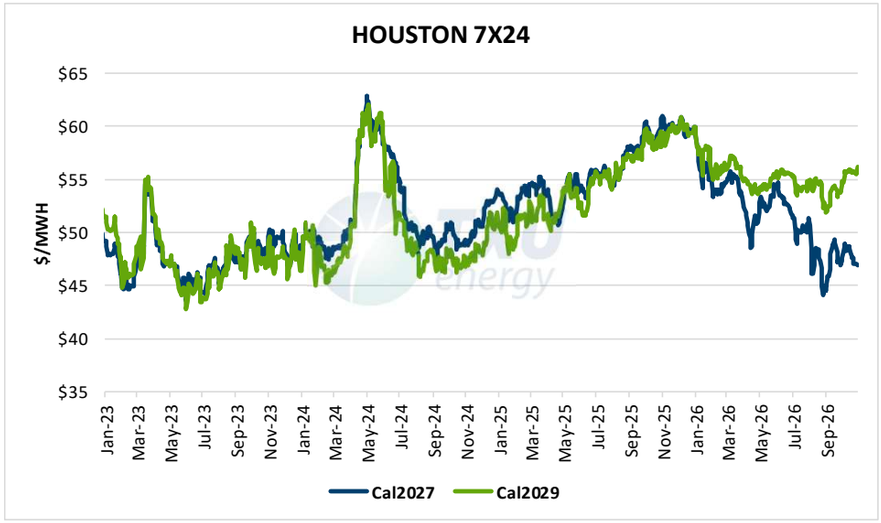


NORTH		
Date	Cal2027	Cal2029
10/29/2026	$45.16	$54.30
10/28/2026	$45.40	$53.90
10/27/2026	$45.30	$53.87
10/26/2026	$45.46	$54.10
10/23/2026	$45.67	$54.33
$/MWH Delta from 10/29/2026		
	Cal2027	Cal2029
3 Mo	($4.66)	$0.65
6 Mos	($5.90)	$1.33
1 YR	($13.45)	($2.28)



HOUSTON		
Date	Cal2027	Cal2029
10/29/2026	$46.97	$56.11
10/28/2026	$47.10	$55.53
10/27/2026	$47.00	$55.50
10/26/2026	$47.04	$55.62
10/23/2026	$47.09	$55.67
$/MWH Delta from 10/29/2026		
	Cal2027	Cal2029
3 Mo	($4.30)	$1.23
6 Mos	($5.54)	$1.91
1 YR	($13.12)	($1.88)

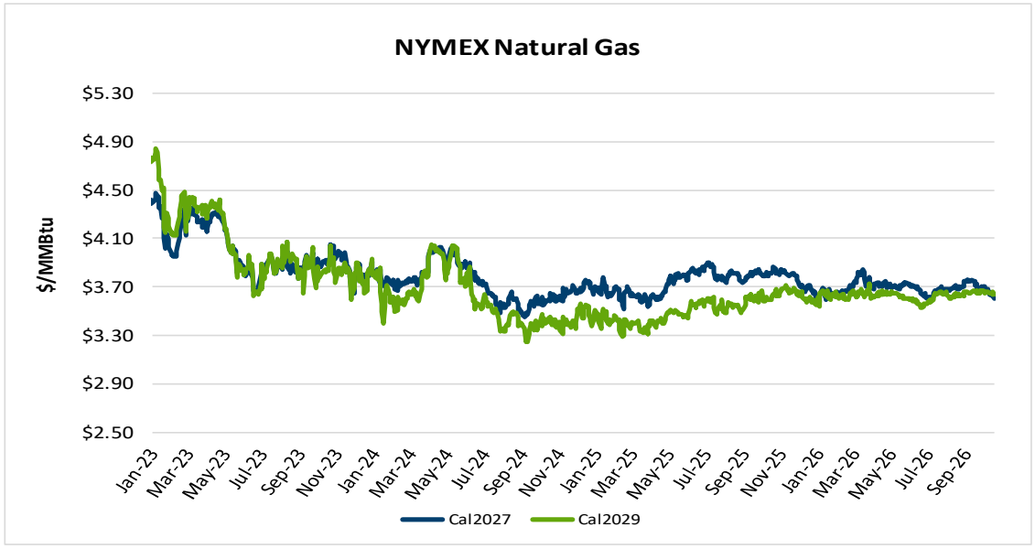
ERCOT Real Time and Zonal Congestion $/MWH

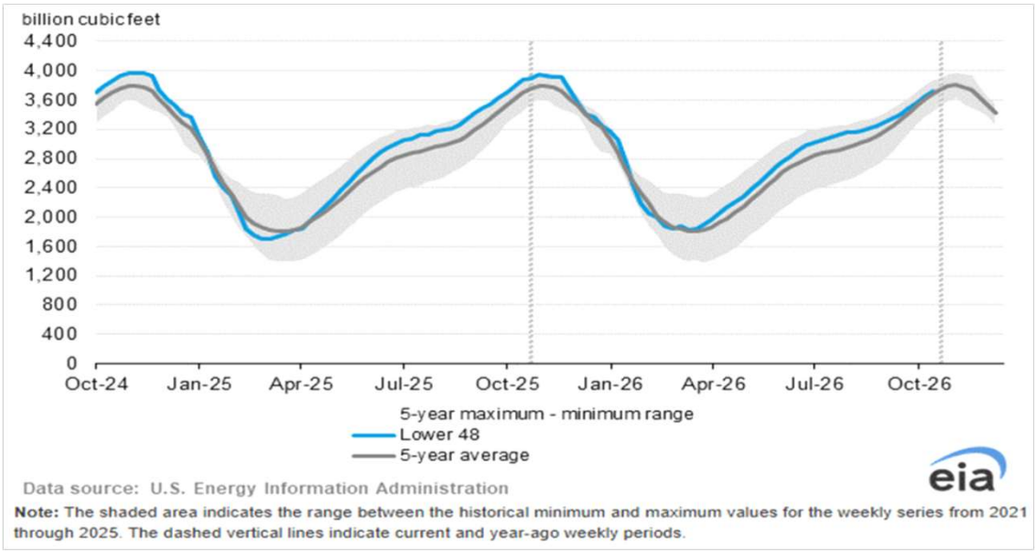
	RT Settlement Point Price (Load Zone)				ERCOT Intrazonal Congestion			
	Monthly Averages				Monthly Averages			
Date	North	Houston	South	West	North	Houston	South	West
10/1/2026	$34.27	$39.38	$40.40	$42.86	$1.41	$1.94	$3.58	$4.76
9/1/2026	$42.83	$39.58	**$42.98**	$39.59	$3.02	$0.12	**$6.62**	$2.98
8/1/2026	$38.23	$36.65	$35.42	$38.12	$1.98	$0.11	$2.02	$1.78
7/1/2026	$30.71	$31.31	$28.76	$30.04	$1.28	$0.11	$1.12	$1.12
6/1/2026	$30.93	$33.80	$30.97	$27.33	$0.98	$0.43	$0.60	$2.80
5/1/2026	$26.57	$28.60	$30.40	$27.69	$0.37	$0.59	$3.77	$3.81
4/1/2026	$38.49	$39.46	$38.89	$31.82	**$4.71**	**$2.54**	-$0.63	$5.48
3/1/2026	$22.83	$30.61	$26.09	$18.26	$1.02	$2.29	$0.65	$2.89
2/1/2026	$20.22	$21.76	$19.45	$22.62	-$0.17	$0.02	$0.86	$3.75
1/1/2026	**$53.54**	**$40.75**	$42.35	**$59.68**	$0.42	-$0.03	-$0.82	$6.37
12/1/2025	$32.48	$29.65	$33.96	$40.20	-$0.65	-$0.01	-$0.92	$7.38
11/1/2025	$32.43	$34.34	$37.53	$38.59	$0.36	$0.49	$0.10	$6.87
10/1/2025	$31.24	$33.64	$35.76	$41.46	$0.71	$0.11	$0.20	**$7.59**
AVERAGE	$33.44	$33.81	$34.07	$35.25	$1.19	$0.67	$1.32	$4.43

12-month min

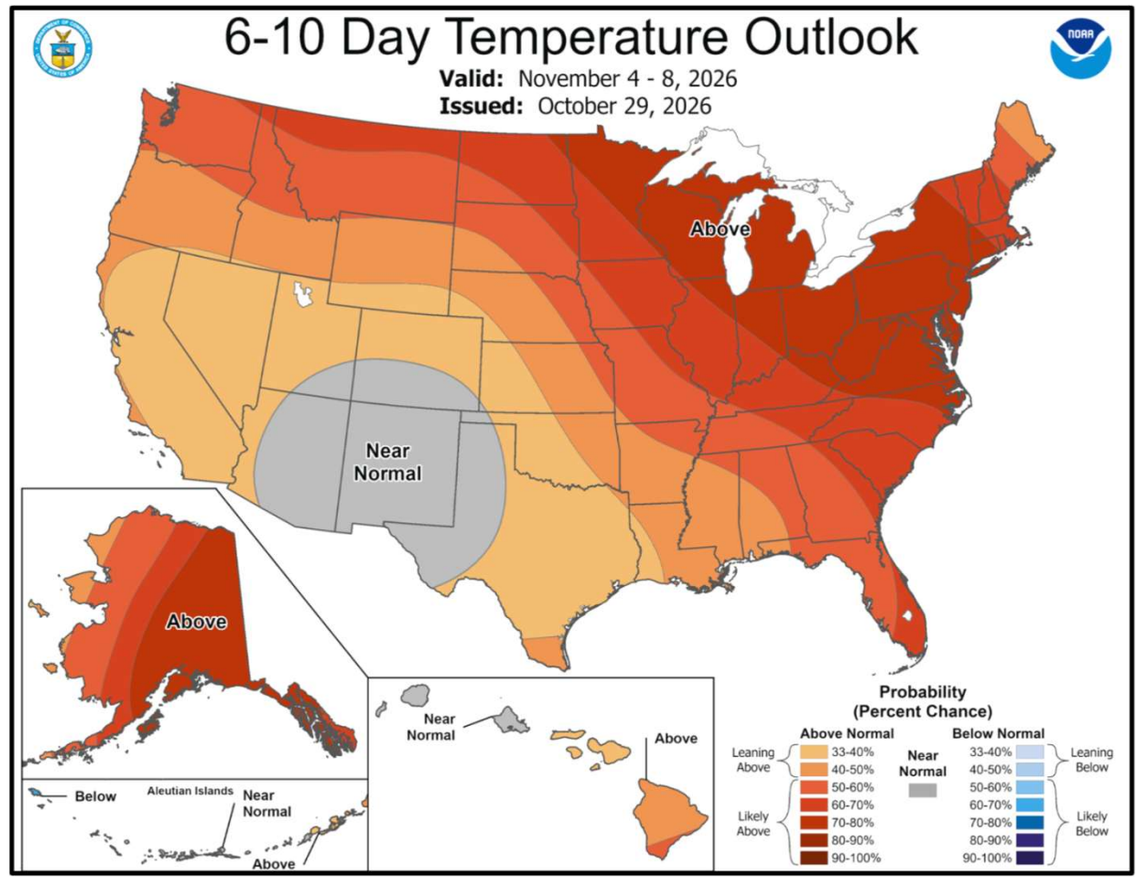
12-month max

Content is provided for informational purposes as a service to our customers. While we strive to ensure that the information is accurate at the time of publication, TXU Energy assumes no responsibility for errors or omissions. We believe the information contained herein to be accurate and reliable and buyer or customer understands it has the duty or obligation to validate such information and undertake whatever risk there may be upon its reliance. Historical and current market prices do not predict future price movements or volatility. Nothing in this communication suggests any prediction on the part of TXU Energy or its affiliates or agents.





Note: The shaded area indicates the range between the historical minimum and maximum values for the weekly series from 2021 through 2025. The dashed vertical lines indicate current and year-ago weekly periods.



Content is provided for informational purposes as a service to our customers. While we strive to ensure that the information is accurate at the time of publication, TXU Energy assumes no responsibility for errors or omissions. We believe the information contained herein to be accurate and reliable and buyer or customer understands it has the duty or obligation to validate such information and undertake whatever risk there may be upon its reliance. Historical and current market prices do not predict future price movements or volatility. Nothing in this communication suggests any prediction on the part of TXU Energy or its affiliates or agents.

UNDERSTANDING **THIS MARKET SNAPSHOT**

Use the information in this email to identify trends and movements affecting electricity in the ERCOT 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.

Content is provided for informational purposes as a service to our customers. While we strive to ensure that the information is accurate at the time of publication, TXU Energy assumes no responsibility for errors or omissions. We believe the information contained herein to be accurate and reliable and buyer or customer understands it has the duty or obligation to validate such information and undertake whatever risk there may be upon its reliance. Historical and current market prices do not predict future price movements or volatility. Nothing in this communication suggests any prediction on the part of TXU Energy or its affiliates or agents.