



PJM Interconnection

Northeast Gas Association

2026 Regional Market Trends Forum

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Principal Fuel Supply Strategist

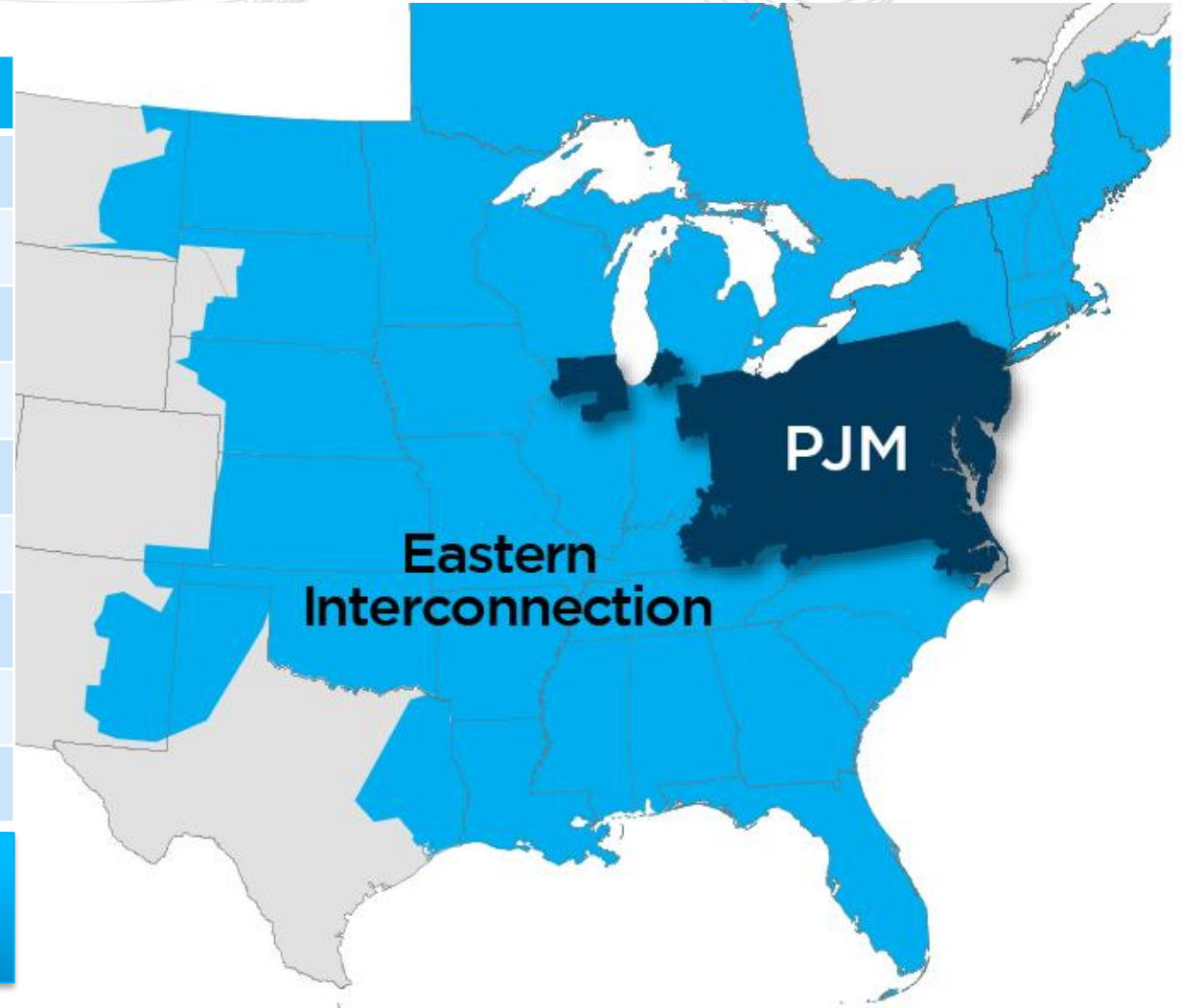
April 15th, 2026

Overview of PJM

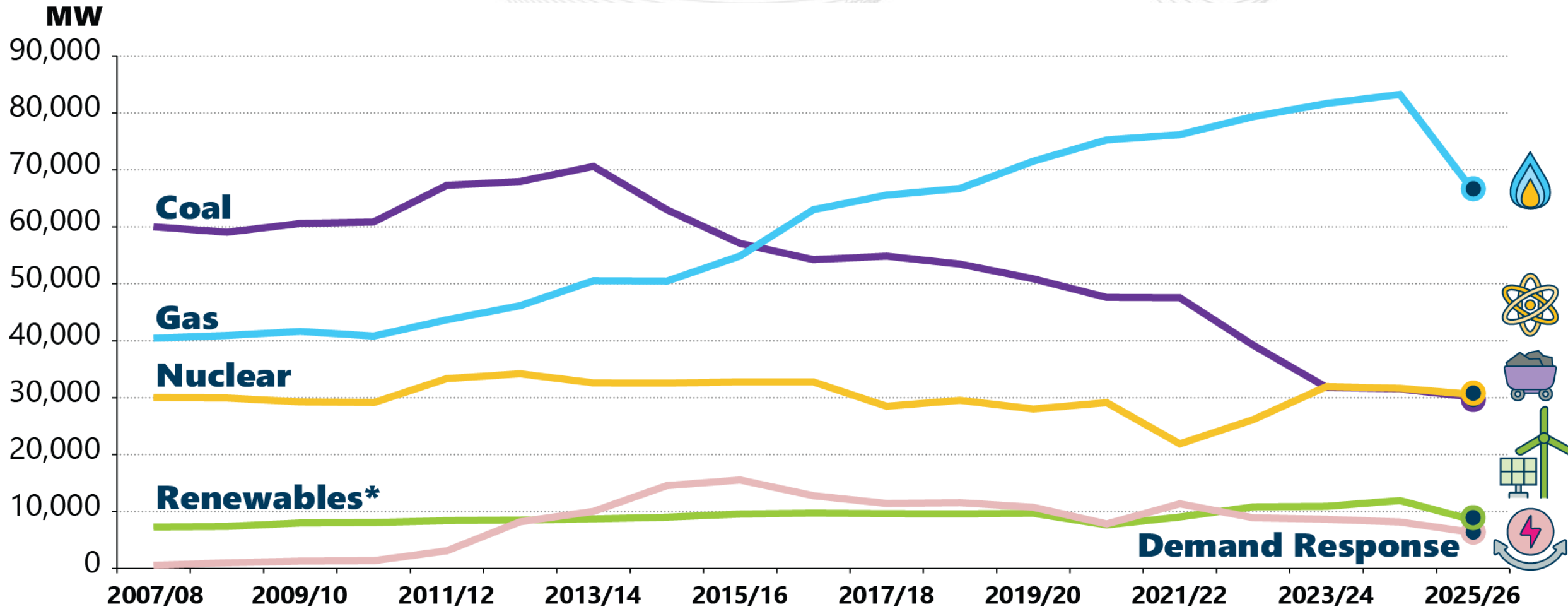
Key Statistics

Member companies	1,116
Millions of people served	67+
Peak load in megawatts	165,563
Megawatts of generating capacity	185,989
Miles of transmission lines (Bulk Electric System)	88,417
Gigawatt hours of annual energy	828,161
Generation sources	1,673
Square miles of territory	368,906
States served	13 + DC

- 25.6% of generation in Eastern Interconnection
- 25.2% of load in Eastern Interconnection



As of 2/2026



*Renewables include solar, wind, hydro and wood. Note: All values include capacity cleared in RPM BRA or committed in FRR plan

Nuclear: **31.3%**

Coal: **16.5%**

Oil: **0.3%**

Other: **8.6%**

Gas: **43.3%**

Solar: **2.9%**

Water: **0.8%**

Waste: **0.4%**

Methane: **0.5%**

Wood: **0.2%**

Wind: **3.7%**

(% Annual Energy)

~ 88 GW
of installed gas
generation

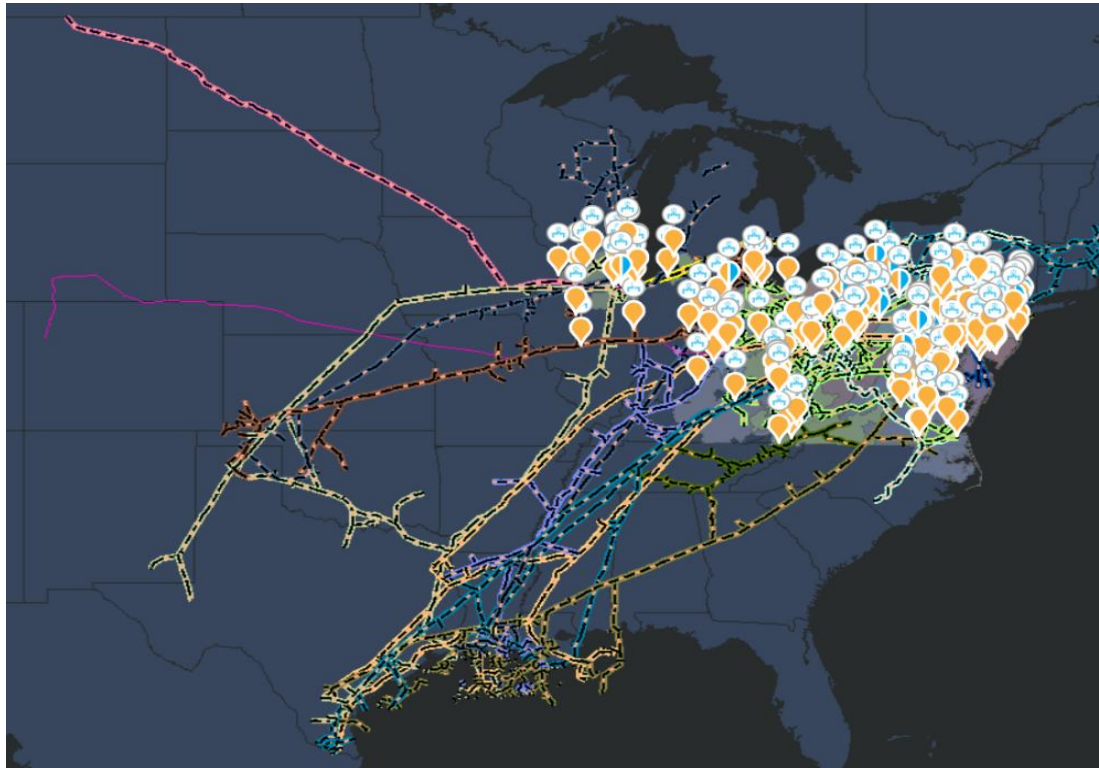
80%
served directly by
interstate pipelines

19.8%
served by local
distribution companies

0.2%
served via gas
gathering systems

29%
dual
fuel

51%
firm delivery –
gas only



25
interstate
pipelines
serving the PJM
system

32
local
distribution
companies across
the footprint

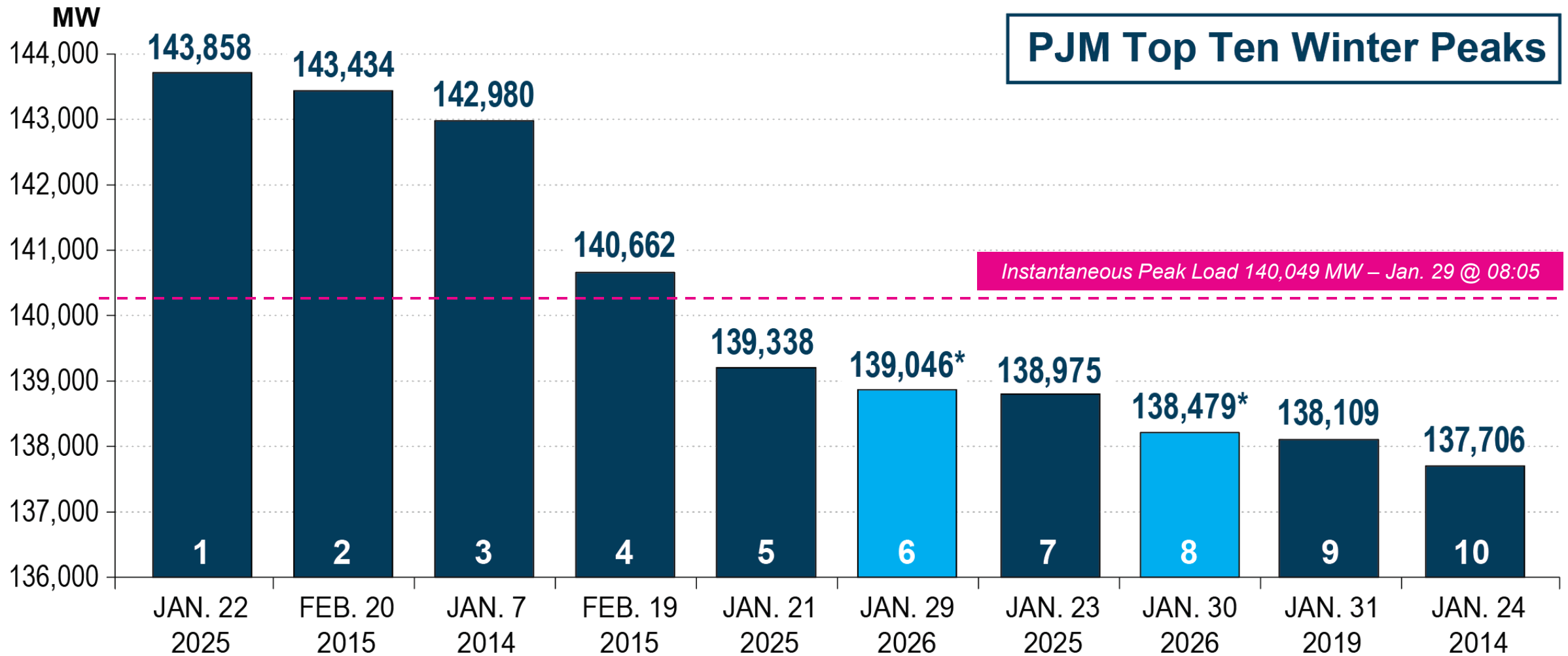
Winter Storm Fern Operations

Gas Delivery Performance During Winter Storm Fern

Interstate Pipelines	Local Gas Distribution Companies	Natural Gas Production	Gas Availability/Liquidity	Natural Gas Prices
<ul style="list-style-type: none"> • All interstate pipelines strictly enforcing tariff provisions. • Operational Flow Orders and uniform hourly take requirements in effect leading to reduced intraday flexibility. • Only one Force Majeure event declared due to a loss of a compressor station but that had no impact on PJM generation. 	<ul style="list-style-type: none"> • LDCs can interrupt non-firm customers, including generators when conditions warrant. • During this event, a total of 1,500 MW of gas-only generation was interrupted. 	<ul style="list-style-type: none"> • Production rates remained robust during this period despite the level and duration of the cold over the production fields. • ~ 2 bcf/day decline in daily production in Appalachian region. 10 bcf/day decline nationally with most in Texas. • PJM conducted daily outreach with large producers in the Appalachia production region to assess operating conditions. 	<ul style="list-style-type: none"> • Going into this event, natural gas availability and trading liquidity was at a very high risk level given the forecast of coincident record daily demands on both the electric and gas systems, the long duration of the cold temperatures, gas pipeline capacity restrictions and interruptions, gas production and processing risks and secondary fuel delivery availability. 	<ul style="list-style-type: none"> • Spot gas prices through this event reached historic levels throughout the eastern U.S. with many hubs trading well over \$100/mmbtu with prices in NY and New England approaching \$300/mmbtu



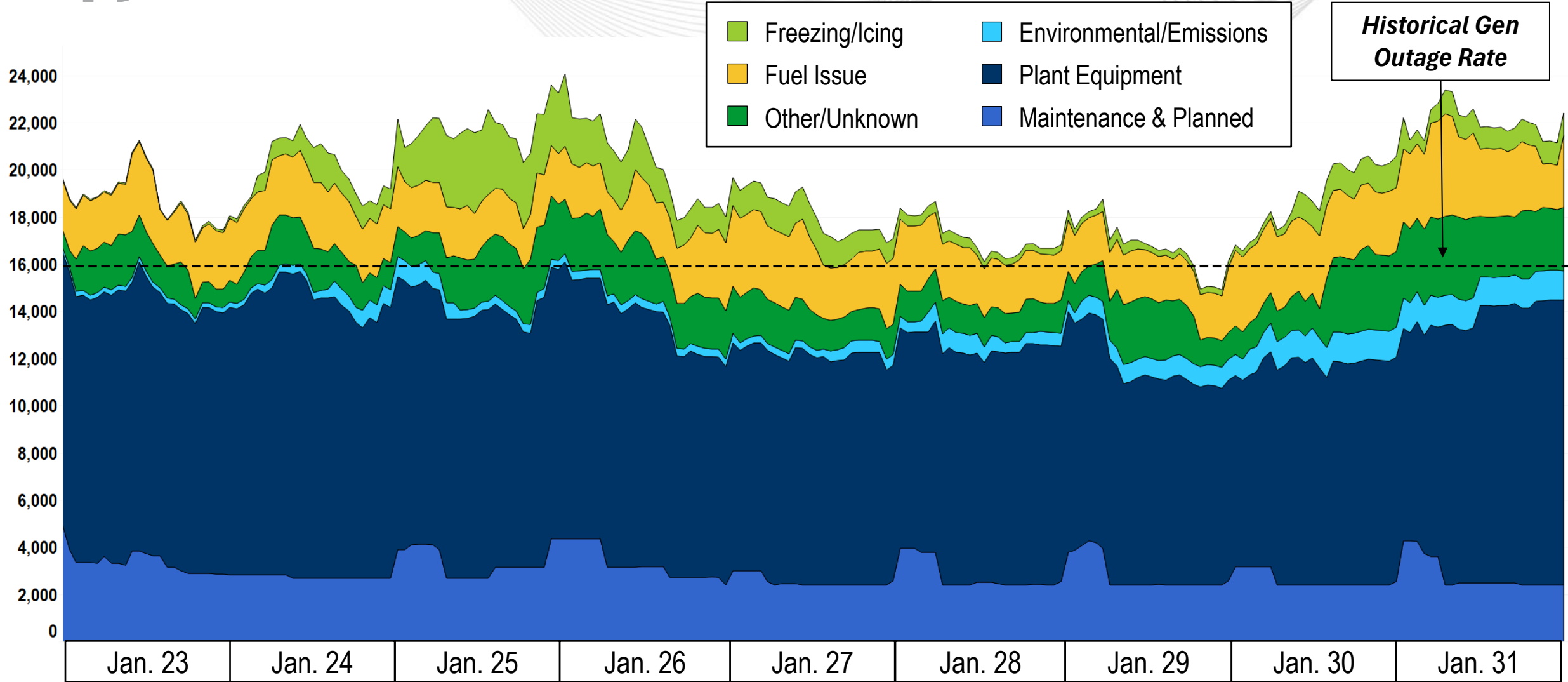
PJM Top Ten Winter Peaks (Hourly Integrated Load)



Source: https://dataminer2.pjm.com/feed/hrl_load_metered/definition

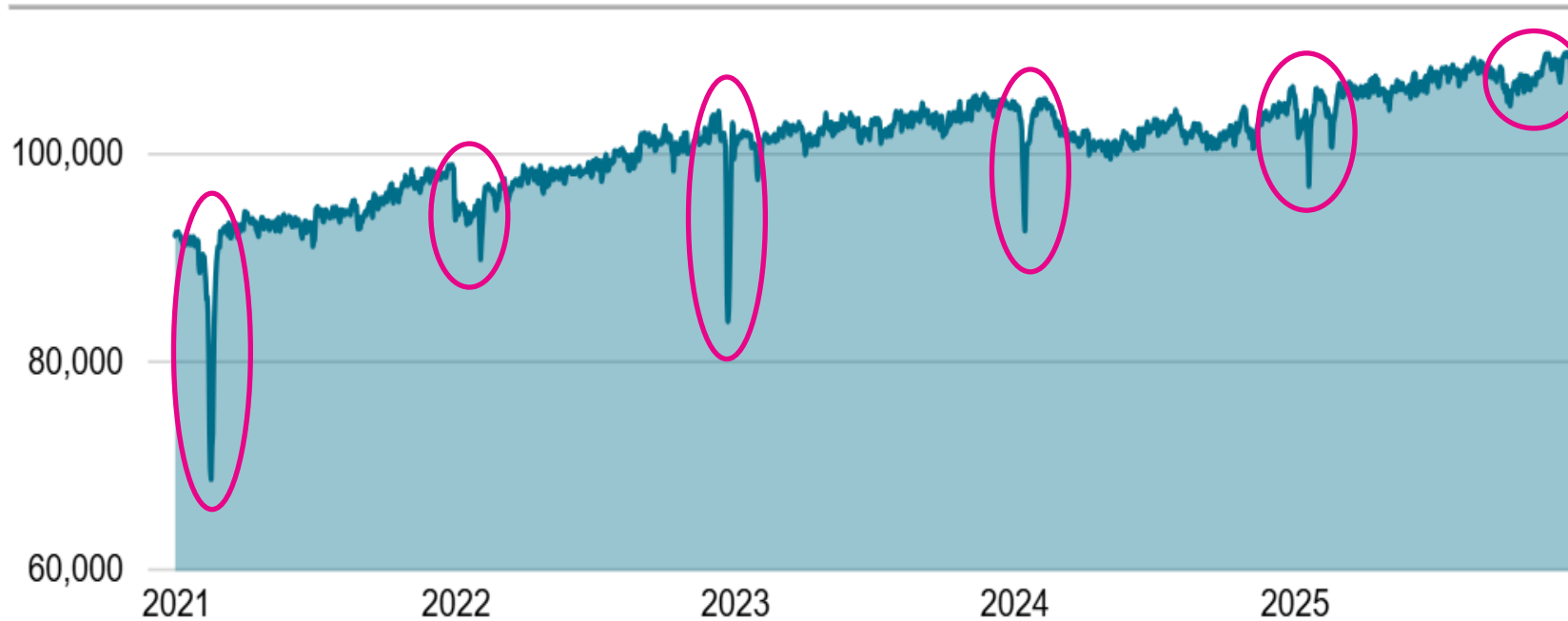
* This data is preliminary should not be used as the basis for decision-making. As of Feb. 1, 2026.

Generation Performance (Jan. 23-31, 2026)



Note: Outage data shown is collected from eDART and considered preliminary.

Dry gas production (MMcf/d)

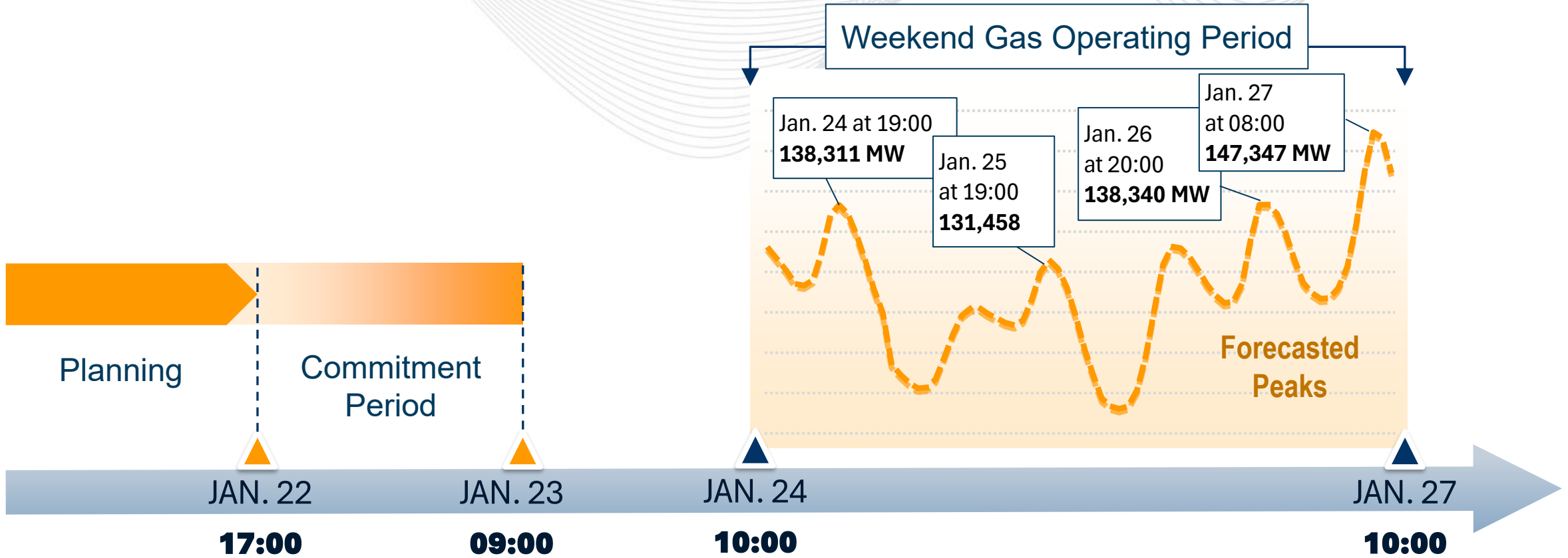


Winter gas production losses trending down favorably since Elliott and Uri

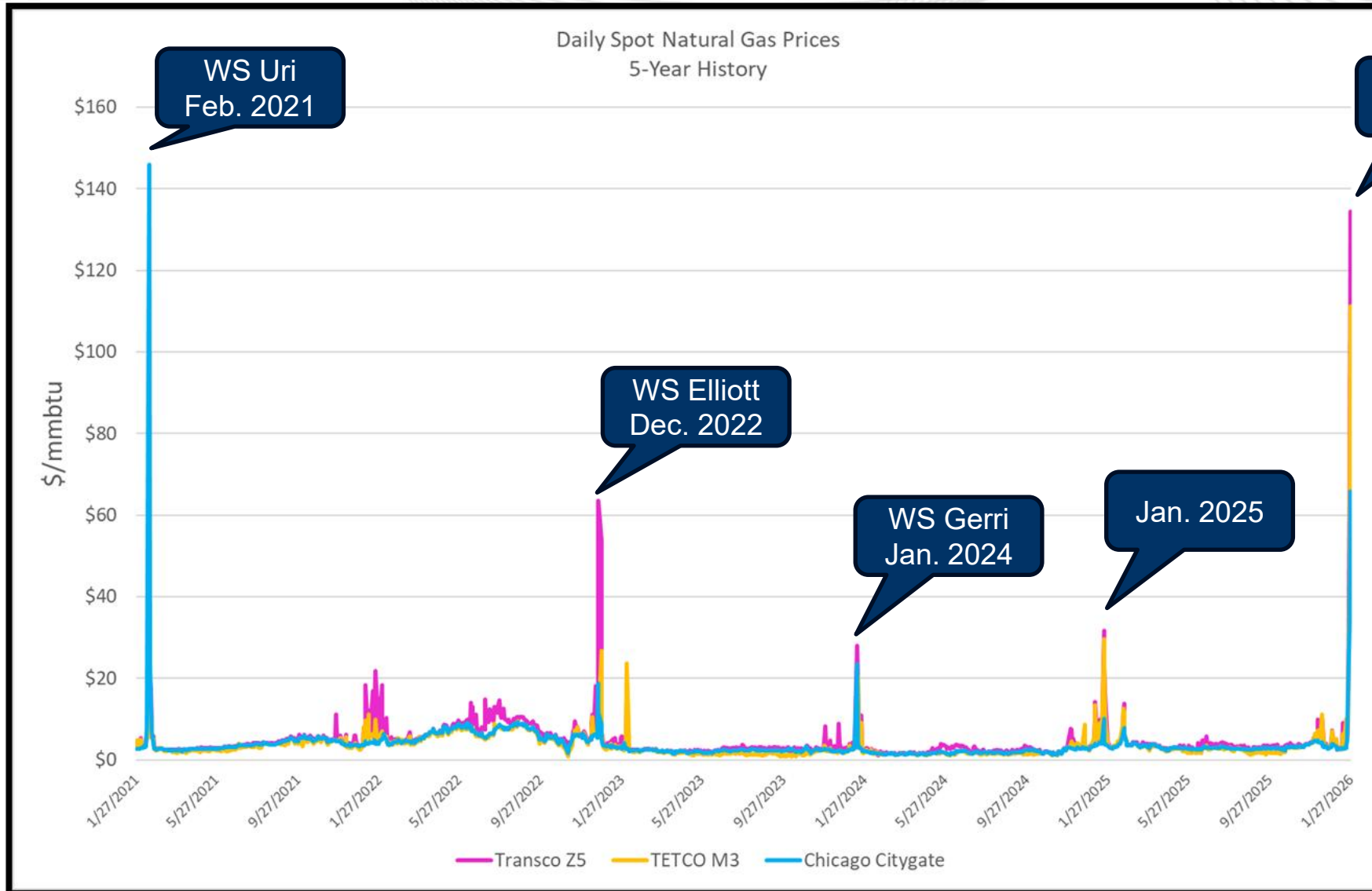
Total U.S. production decline peaked at about 10 bcf/day or 9%

Total U.S. production declined less than 2% during December 2025 cold peak

Weekend Gas Unit Commitment



**All unit commitments required by Jan. 23 @ 09:00
for the Jan. 24 @ 10 - Jan. 27 @ 10 operating
period timeframe**

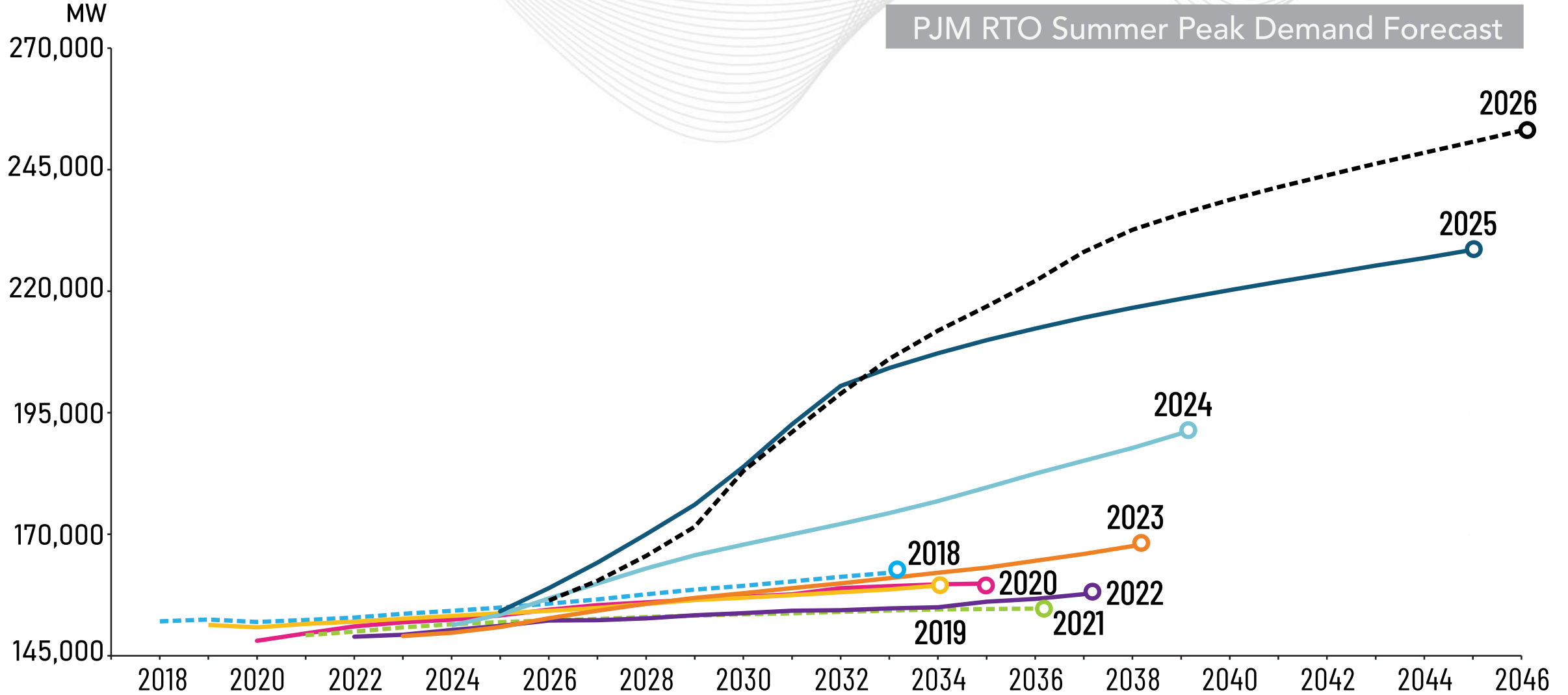


Appendix



Electricity Demand Growth

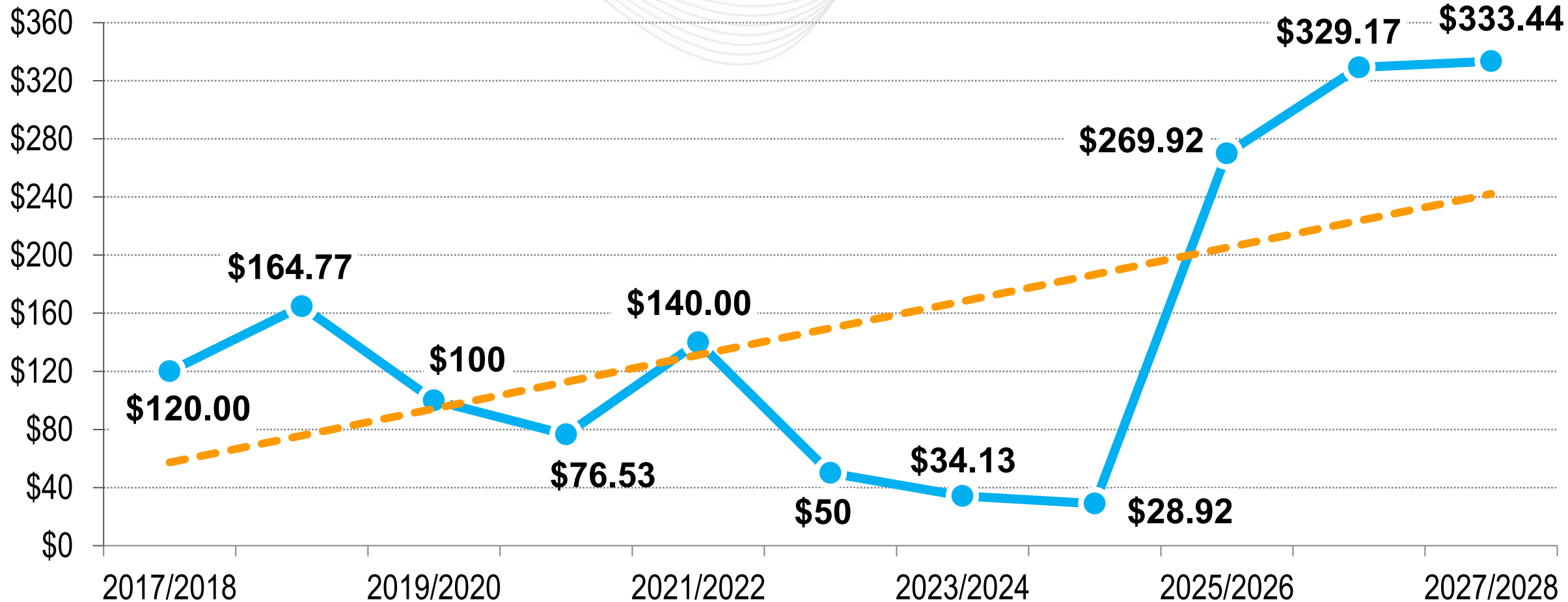
PJM RTO Summer Peak Demand Forecast

















2027/28 RPM Base Residual Auction RTO Clearing Prices

\$/MW-Day



Action Taken	Associated Dates
 <p>Significant Load Forecasting Improvements</p>	 <p>In place for 2027 Load Forecast</p>
 <p>Price Cap and Floor</p>	 <p>Extended through Base Residual Auctions 28/29 and 29/30, <i>pending FERC approval</i></p>
 <p>Bring Your Own New Generation and Expedited Interconnection Track</p>	 <p>In place by August 2026</p>
 <p>Reliability Backstop Procurement</p>	 <p>Stakeholder discussions underway</p>
 <p>Curtailment of Data Centers Not Bringing New Generation</p>	 <p>In place by end of 2026</p>
 <p>Study on Market Incentives for New Supply</p>	 <p>Conduct analysis in first half of 2026</p>



Gas-Electric Coordination Team Focus

Weekly winter operations calls with interstate pipeline gas operations personnel (Primarily November through March)

Daily analysis of natural gas scheduled deliveries to generators (Is the gas nomination sufficient to meet electric obligation?)

Daily assessment of pipeline operating conditions (OFOs, Critical Days, Ratable Take Requirements, Force Majeure)

Daily report(s) to PJM Dispatch on gas delivery risks, which could impact generation and provide overall operational awareness

Timely assessment and communication of emergent pipeline events to PJM Ops and Markets personnel

Pre-winter meetings with interstate pipelines and local distribution companies

Monthly pipeline outage coordination calls (April through October)

Presenter/SME:
Brian Fitzpatrick, brian.fitzpatrick@pjm.com



Member Hotline

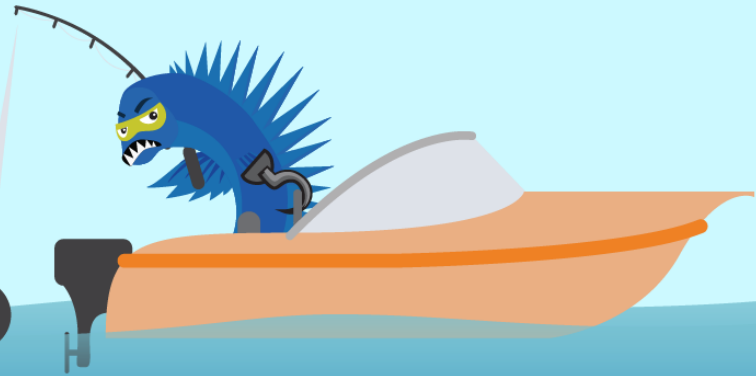
(610) 666-8980

(866) 400-8980

custsvc@pjm.com

**PROTECT THE
POWER GRID**

**THINK BEFORE
YOU CLICK!**



**BE ALERT TO
MALICIOUS PHISHING
EMAILS**



**Report suspicious email activity to PJM.
Call (610) 666-2244 or email it_ops_ctr_shift@pjm.com**