

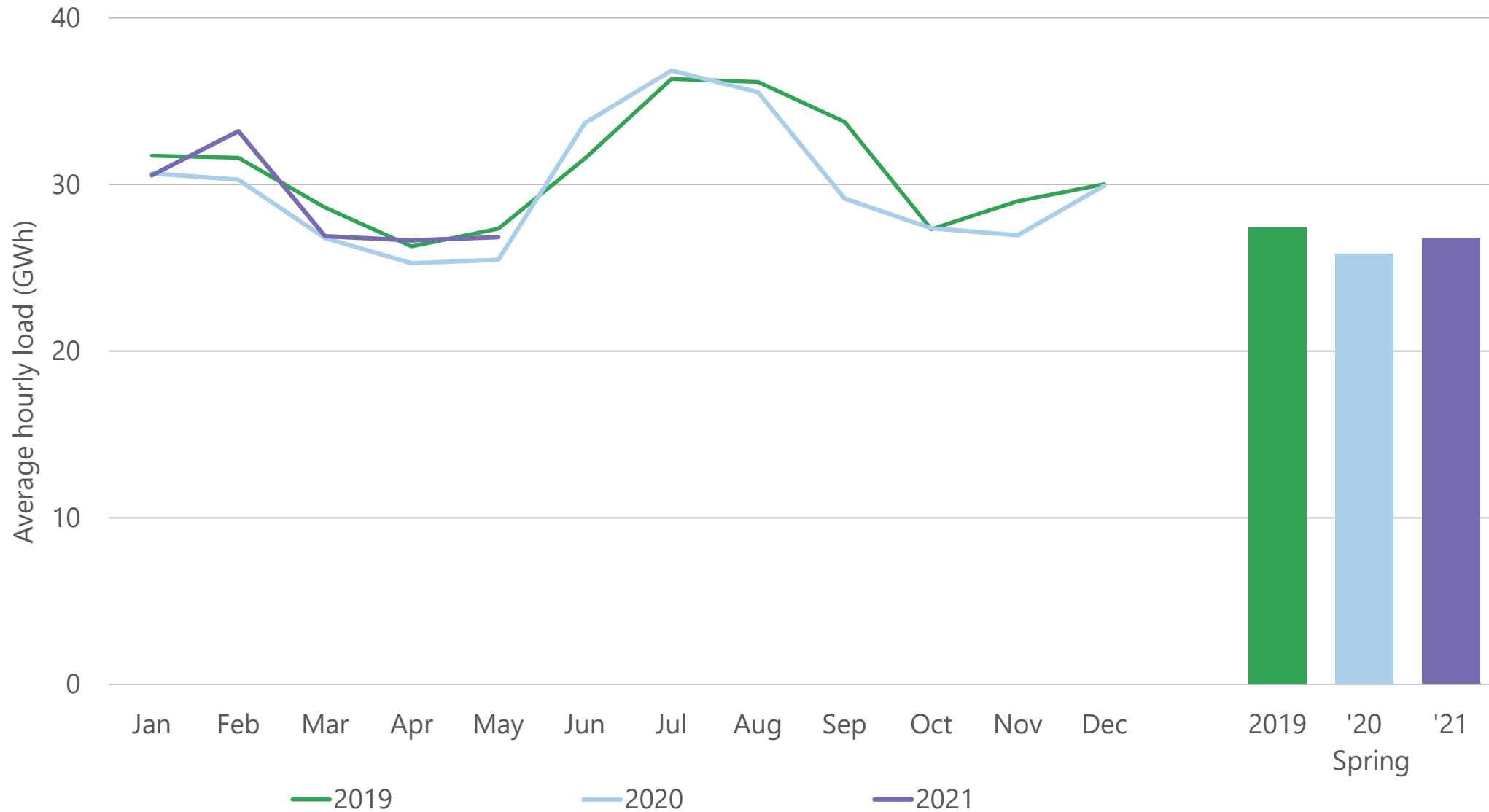
SPRING 2021

QUARTERLY REPORT

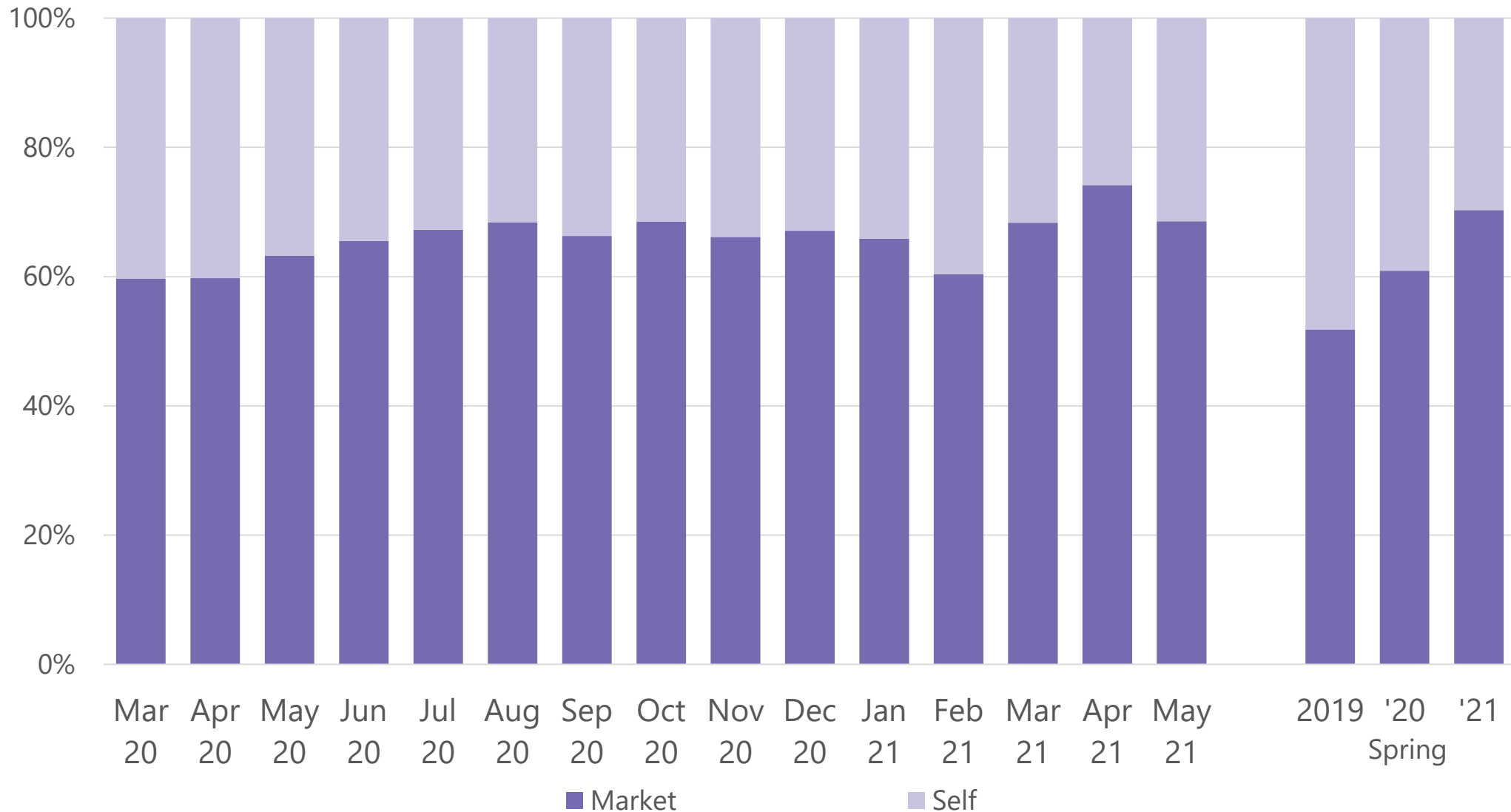
SPRING 2021 HIGHLIGHTS

- Average hourly load for the 2021 spring season was four percent above spring 2020.
- Wind generation supplied 45 percent of total generation for spring 2021; coal supplied 28 percent of total generation.
- After experiencing a decrease in outages during spring 2020 due to the effects of the COVID-19 pandemic, generation outages in spring 2021 returned to a slightly lower, but comparable level to spring 2019.
- Gas price increased from \$1.39/MMBtu in spring 2020 to \$2.45/MMBtu in spring 2021
- Electricity prices increased from \$14.03/MWh in spring 2020 to \$15.97/MWh in 2021 in day-ahead; and from \$12.58/MWh in spring 2020 to \$13.87/MWh in real-time.

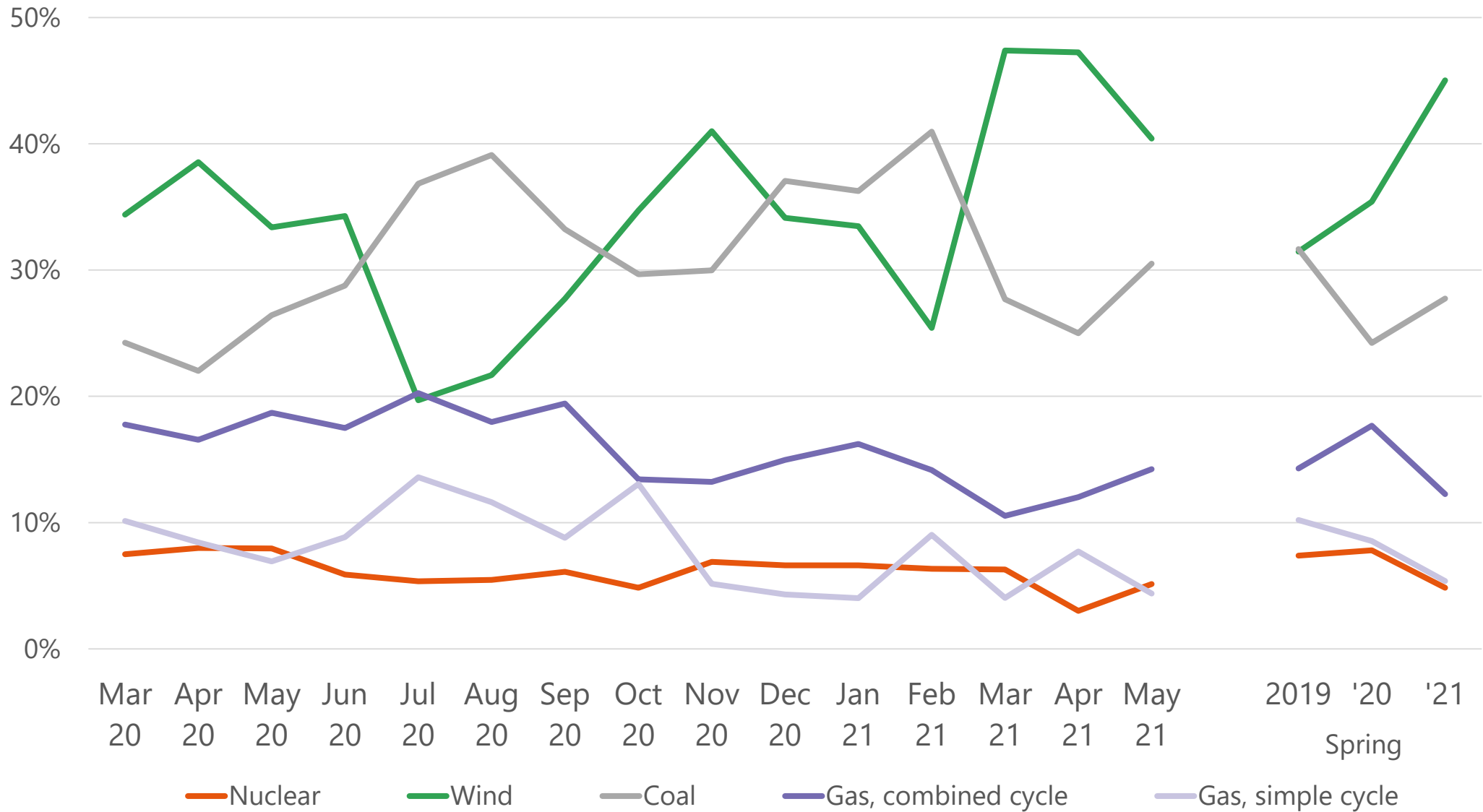
OVERALL LOAD UP SLIGHTLY



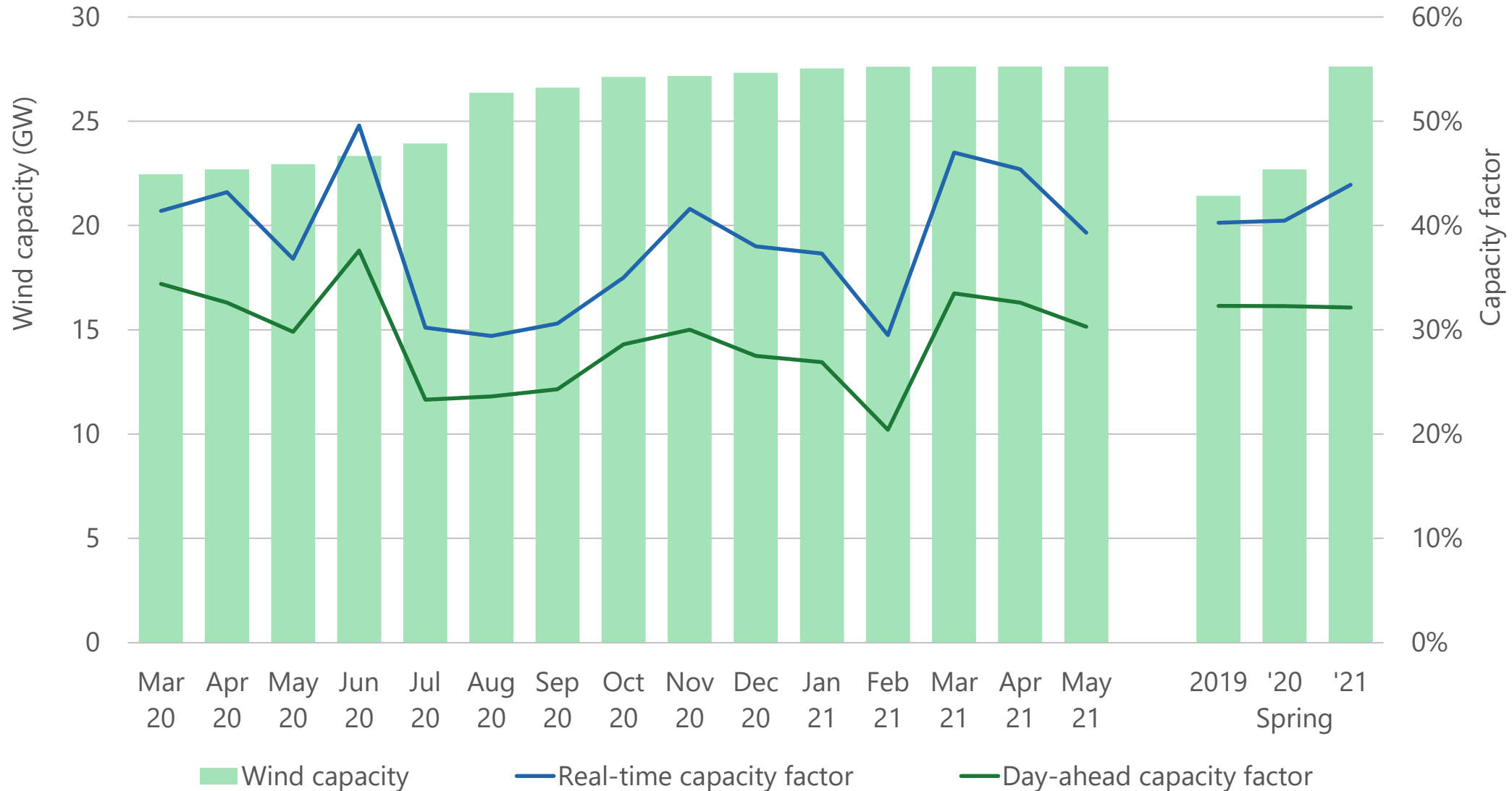
MARKET DISPATCH CONTINUES TO INCREASE



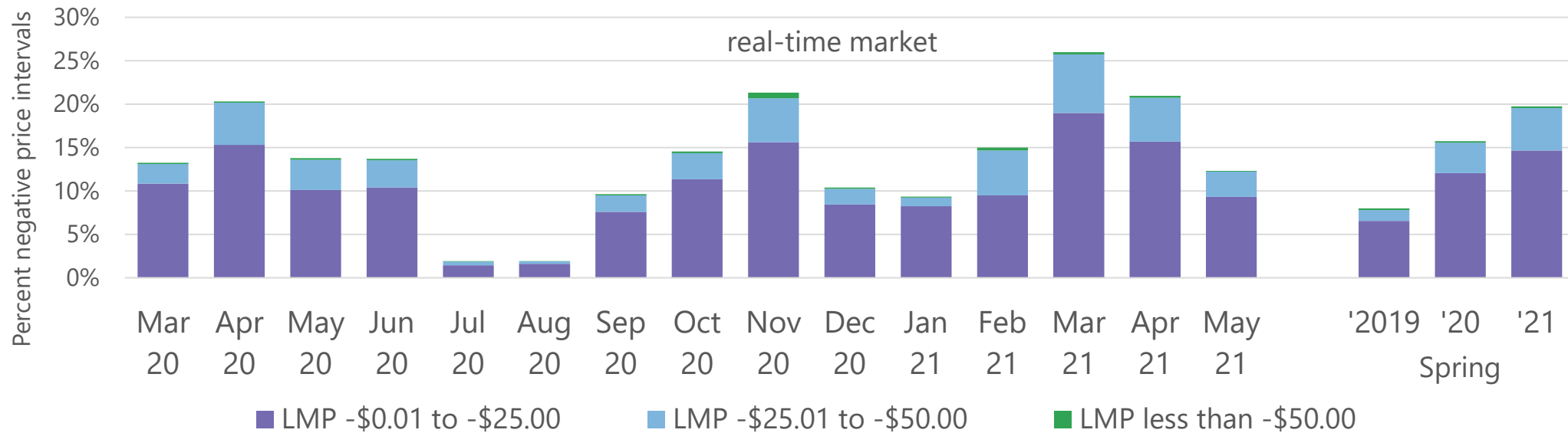
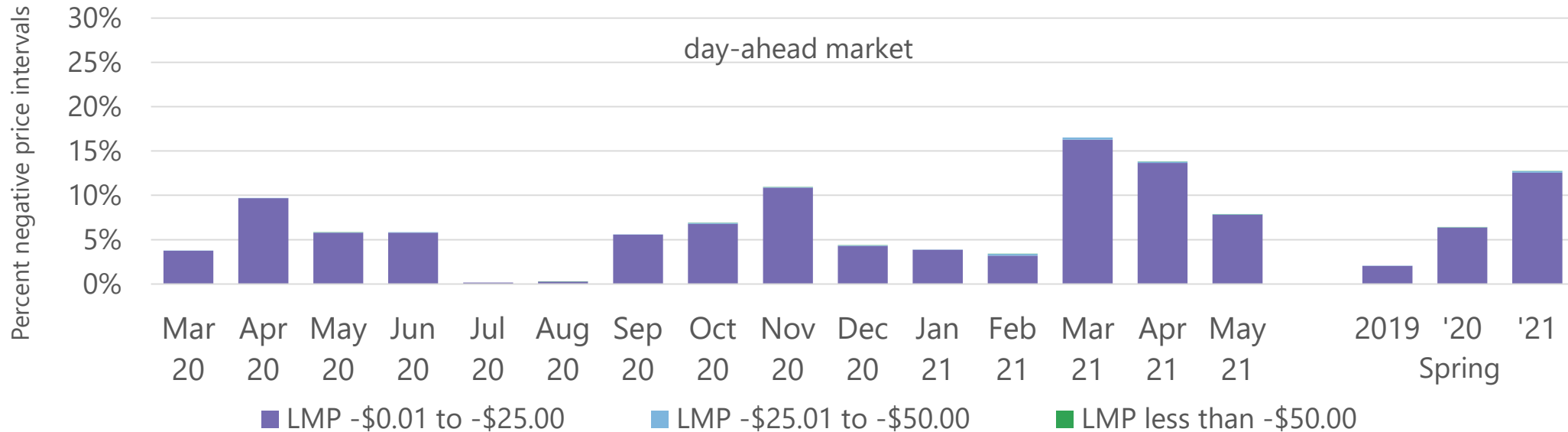
WIND HAD HIGHEST GENERATION BY FUEL TYPE



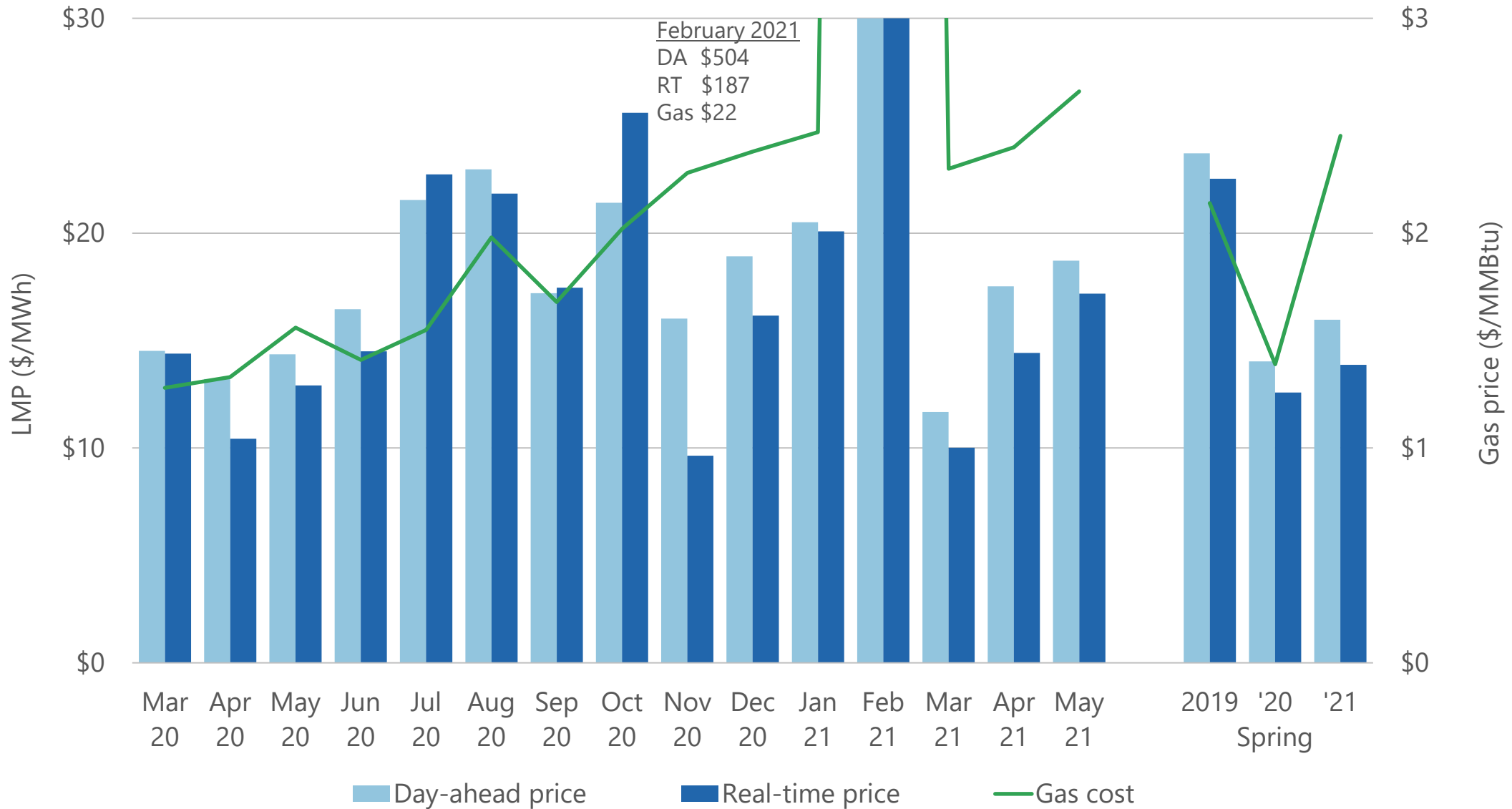
WIND CAPACITY GROWTH HAS FLATTENED, CAPACITY FACTOR UP



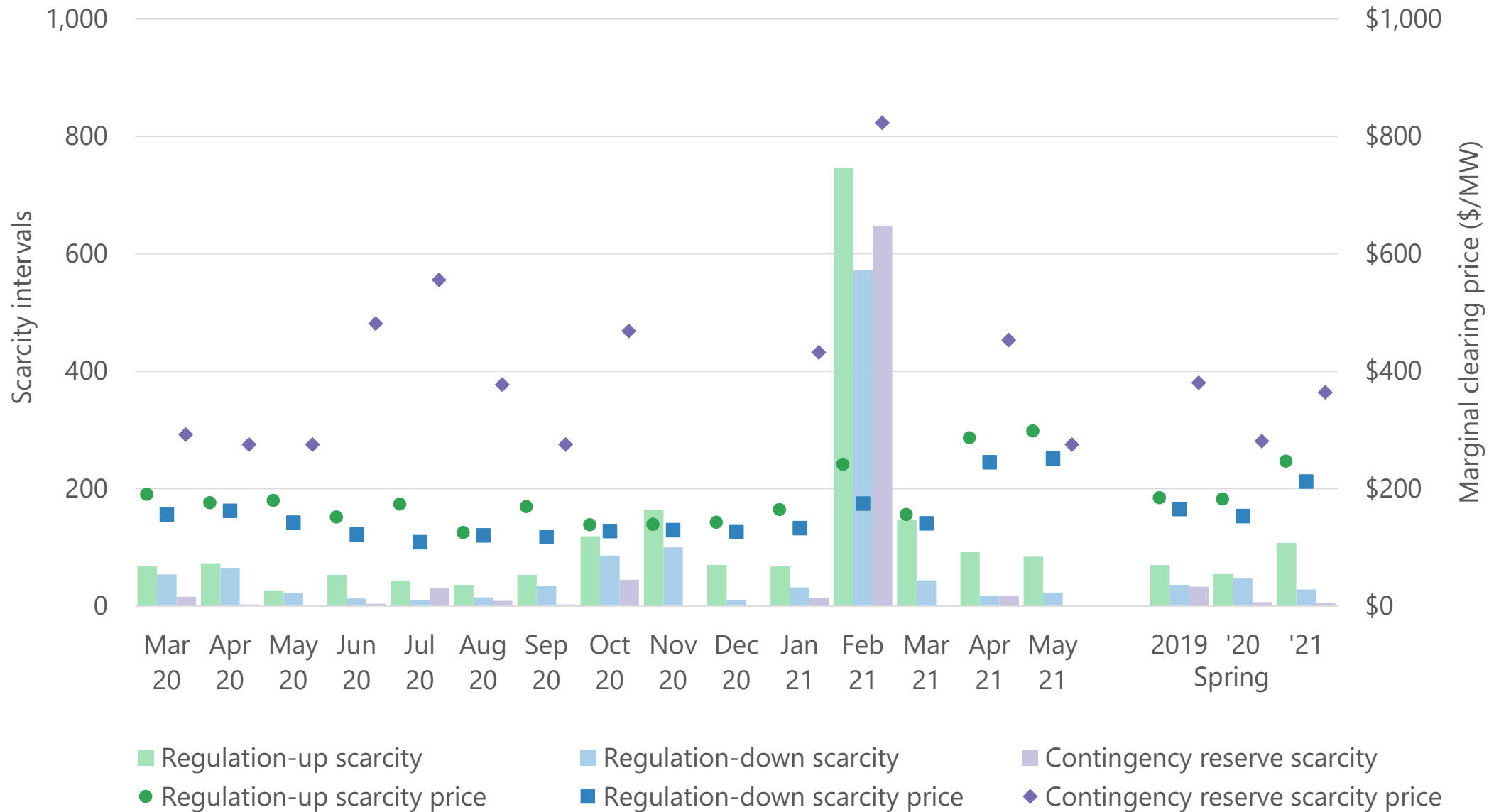
NEGATIVE PRICE INTERVALS CLIMBED



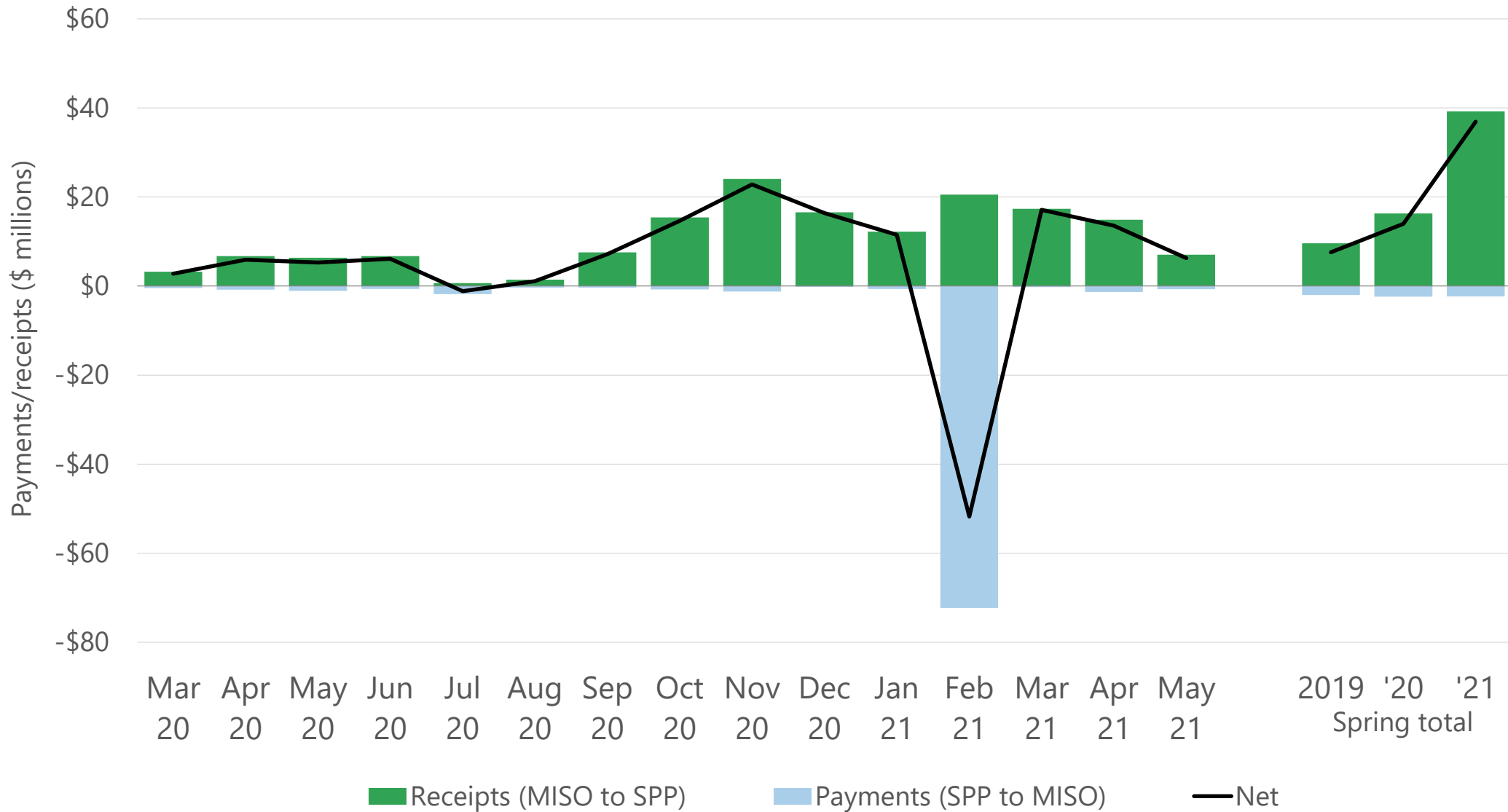
ELECTRICITY AND GAS INCREASED



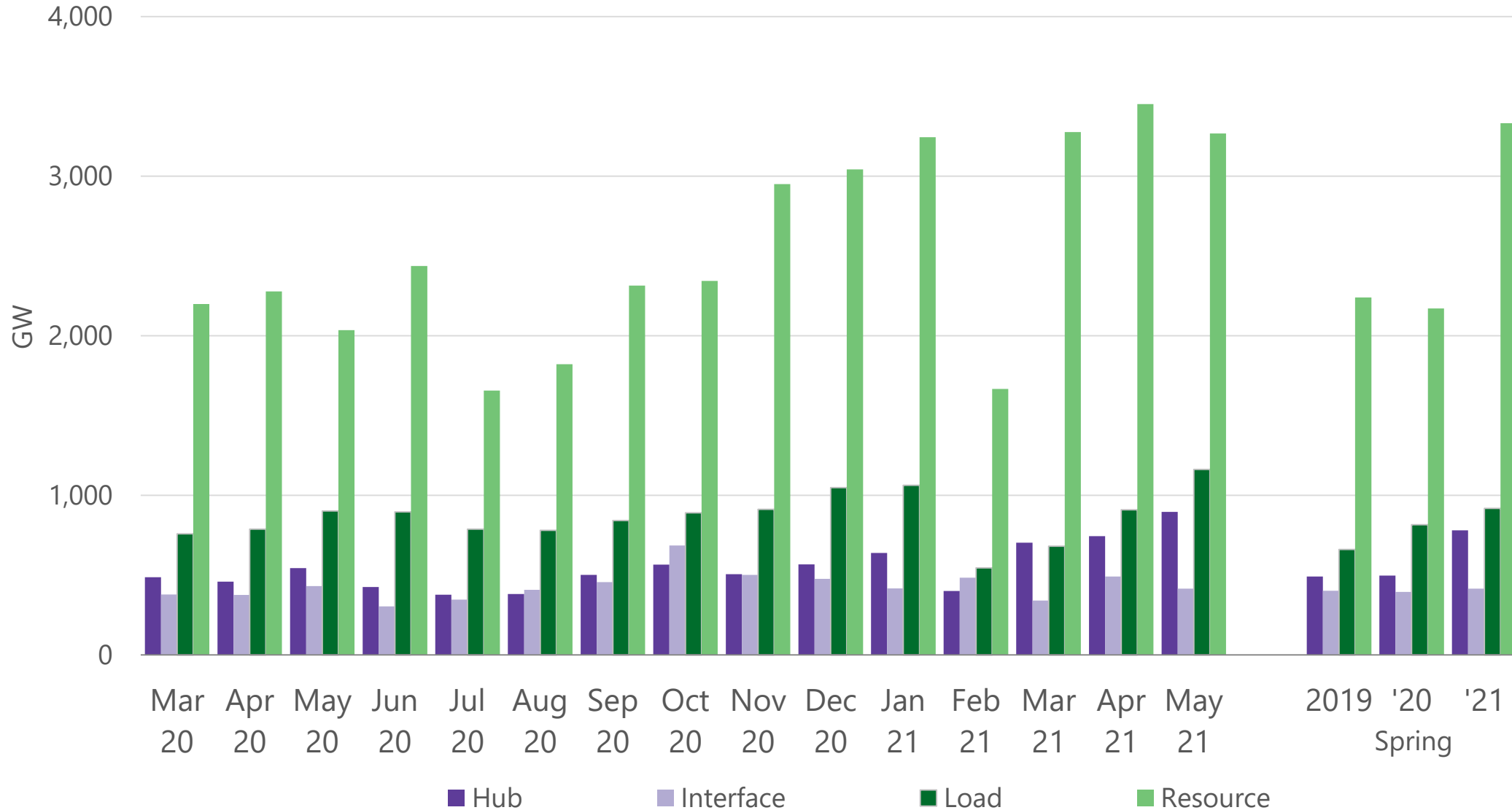
REGULATION-UP SCARCITY INCREASED, REGULATION-DOWN DECREASED



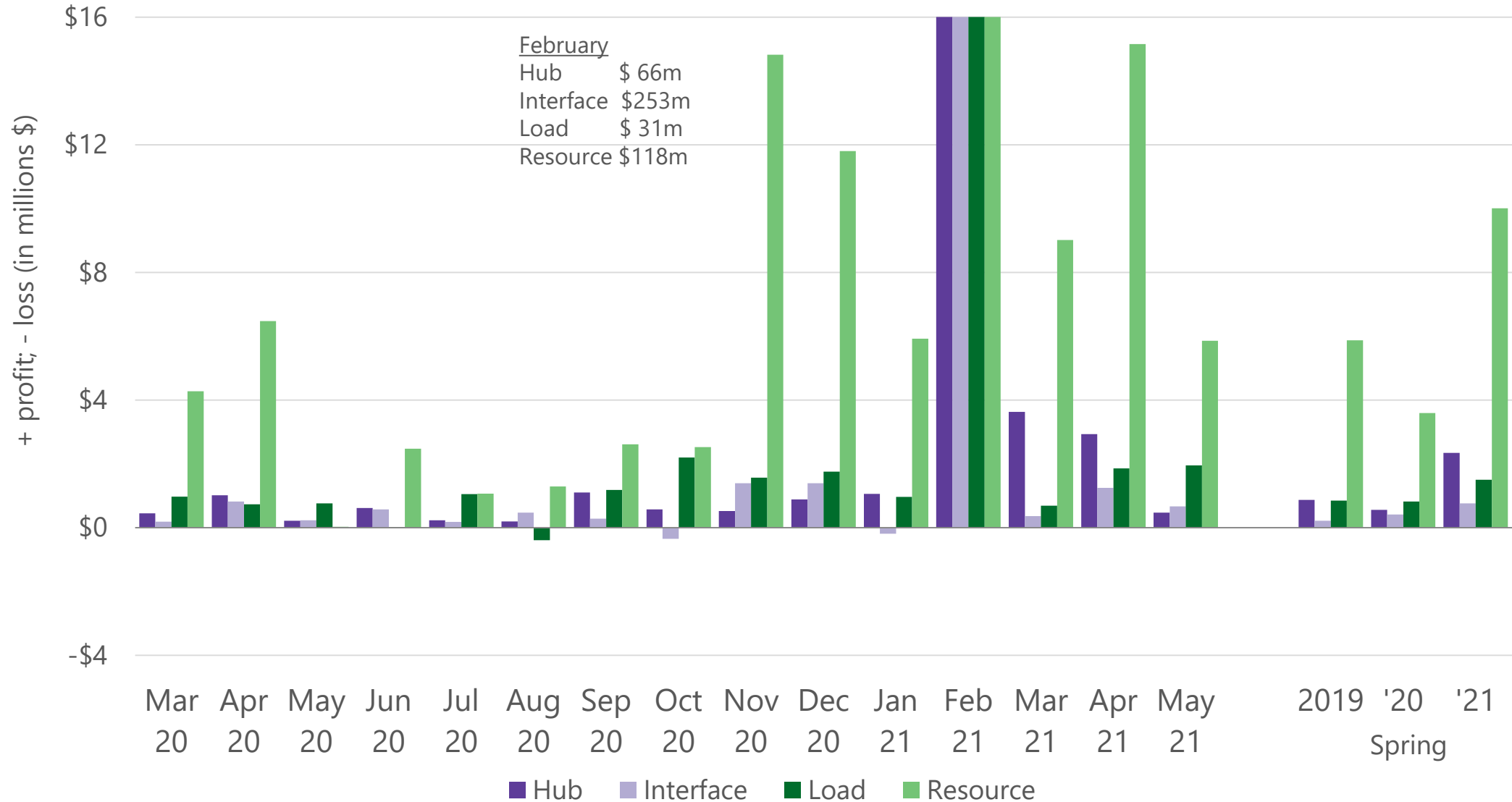
MARKET-TO-MARKET PAYMENTS CLIMBED



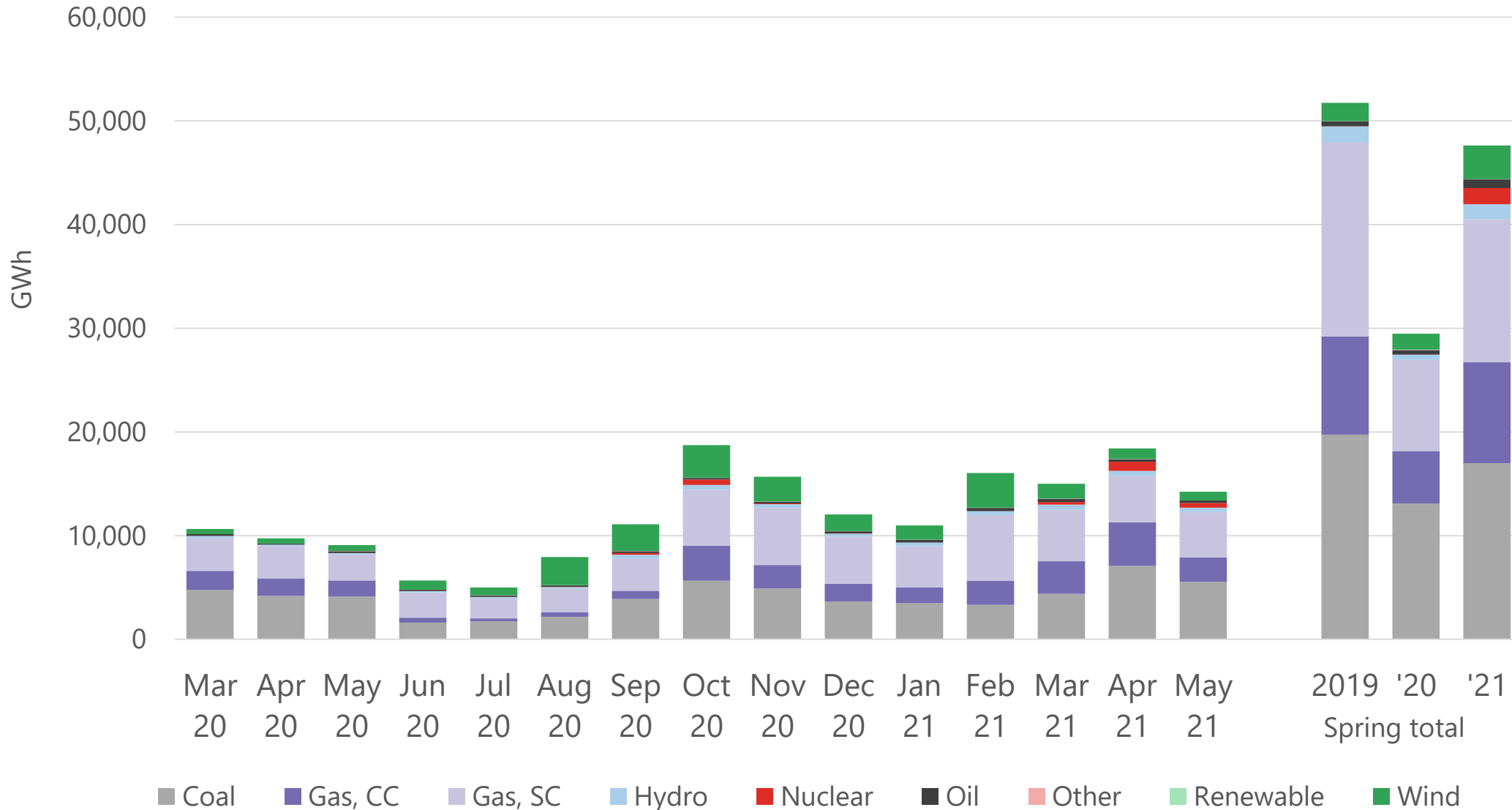
MOST VIRTUALS AT RESOURCE LOCATIONS



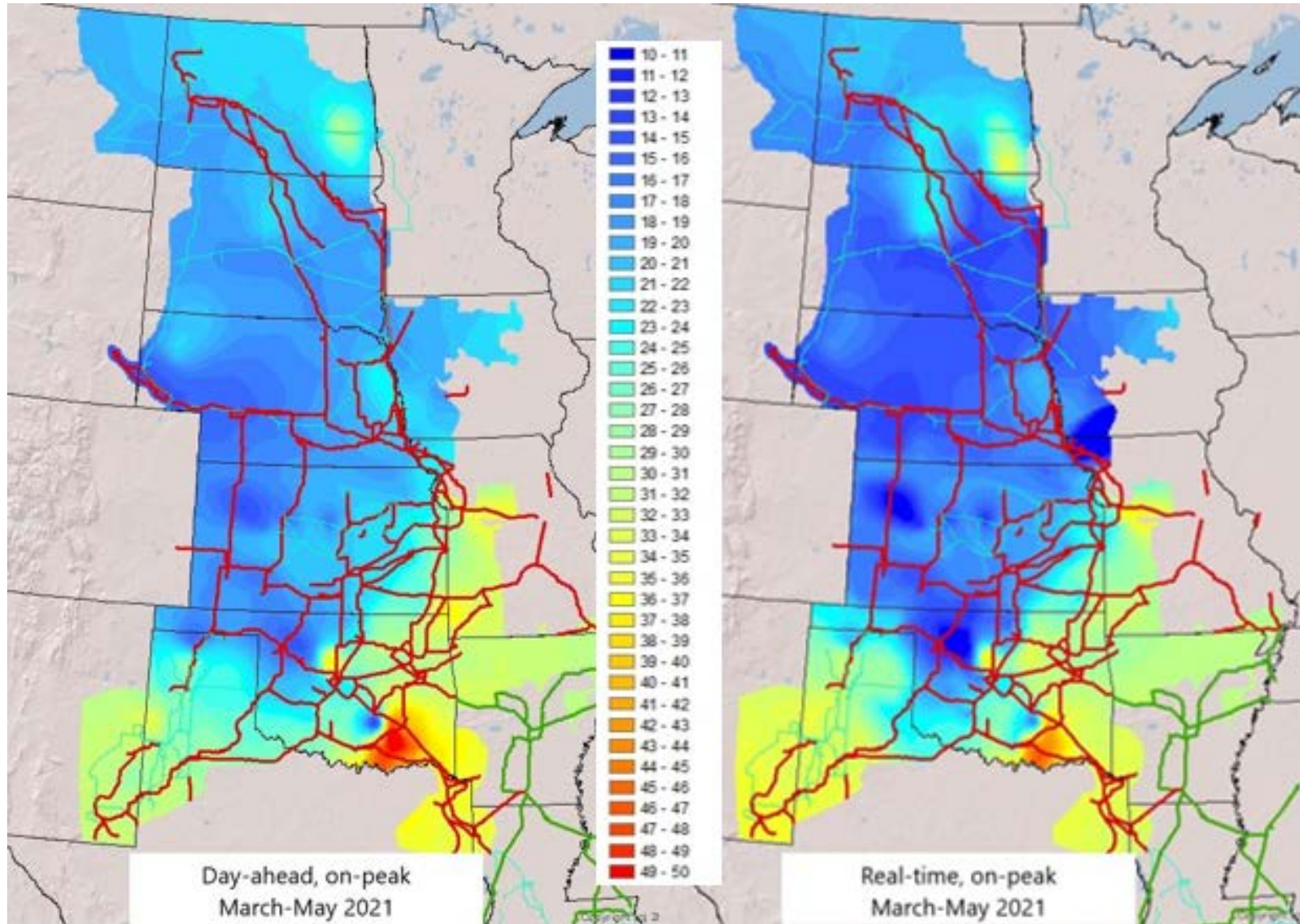
VIRTUAL PROFITS INCREASED



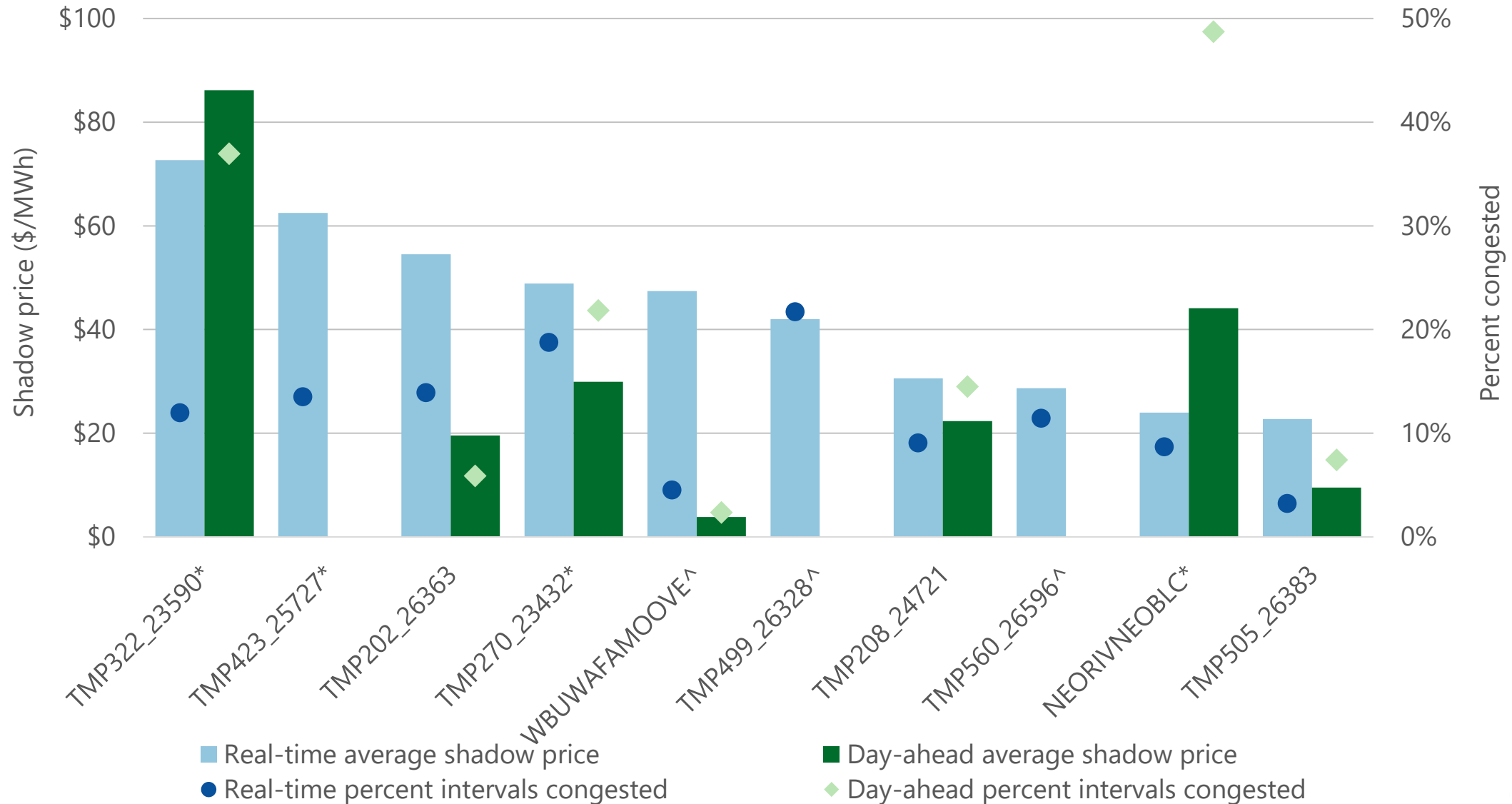
OUTAGES INCREASED



ON-PEAK PRICES



CONGESTION HIGHEST IN KANSAS AND MISSOURI, AND ALONG MISO SEAMS



TCRs UNDERFUNDED FOR TCR YEAR



QUESTIONS?

gwarren@spp.org

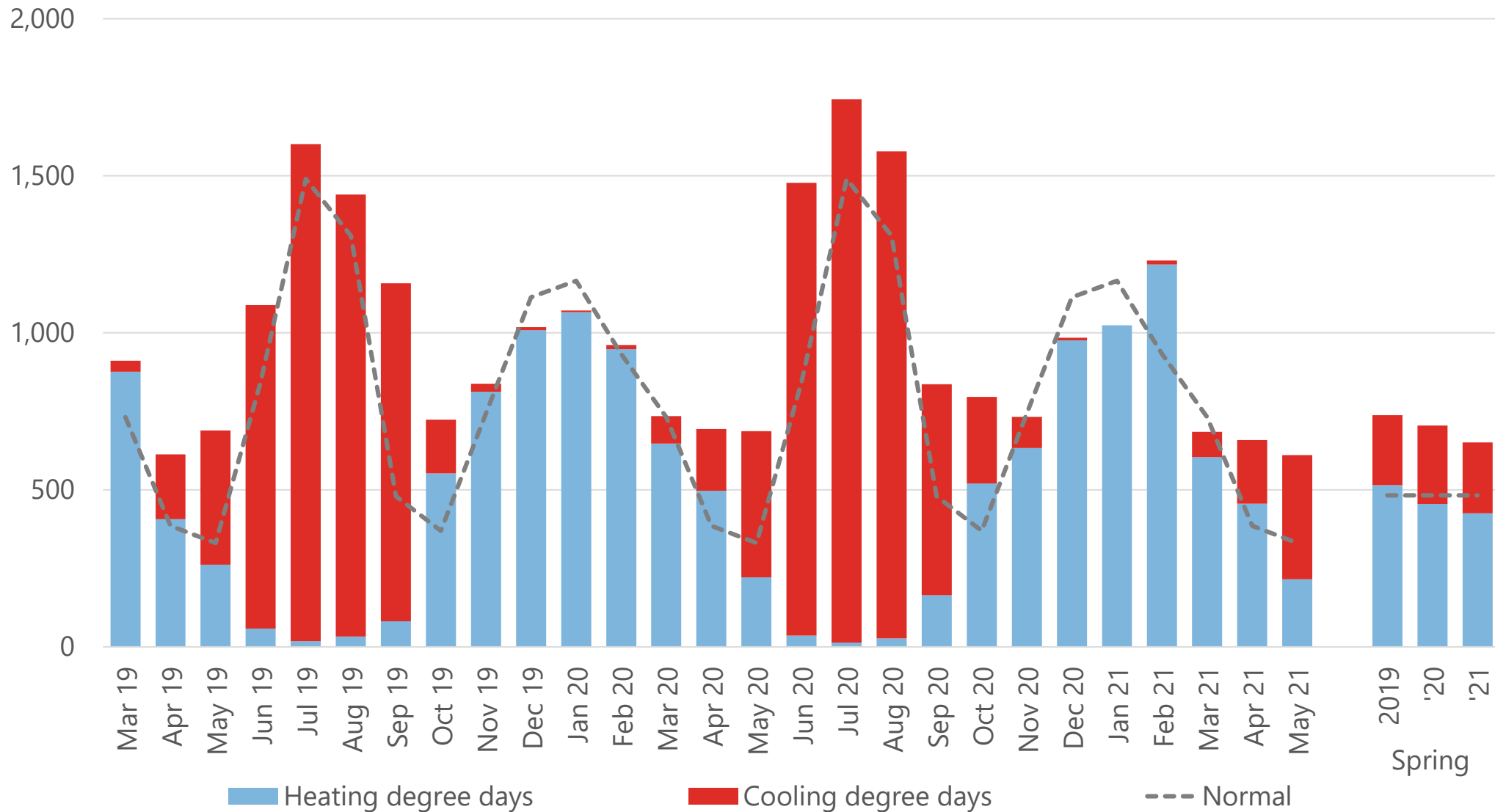
501-614-3235

or

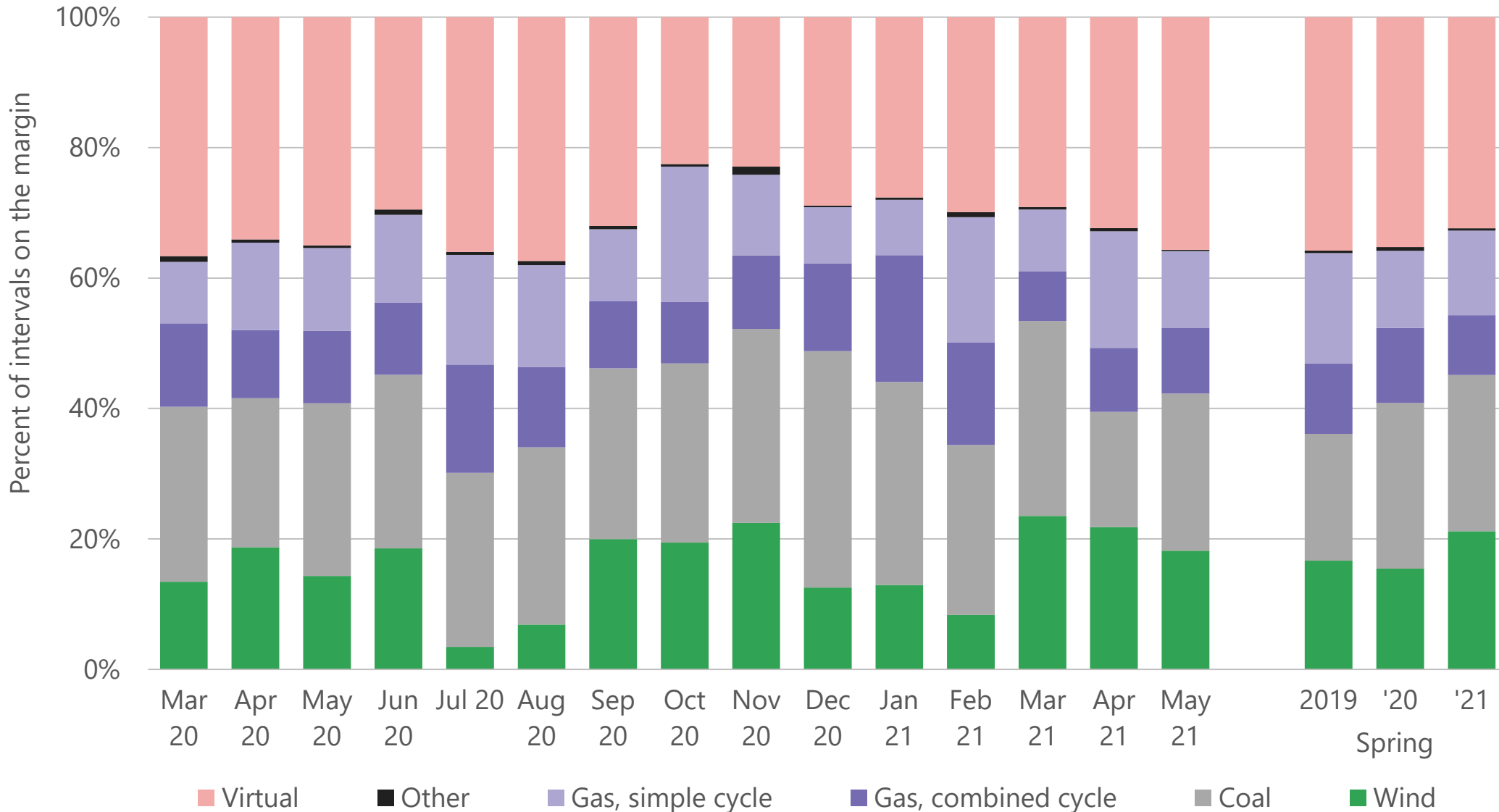
SPPMarketMonitoring@spp.org

SUPPLEMENTAL INFORMATION

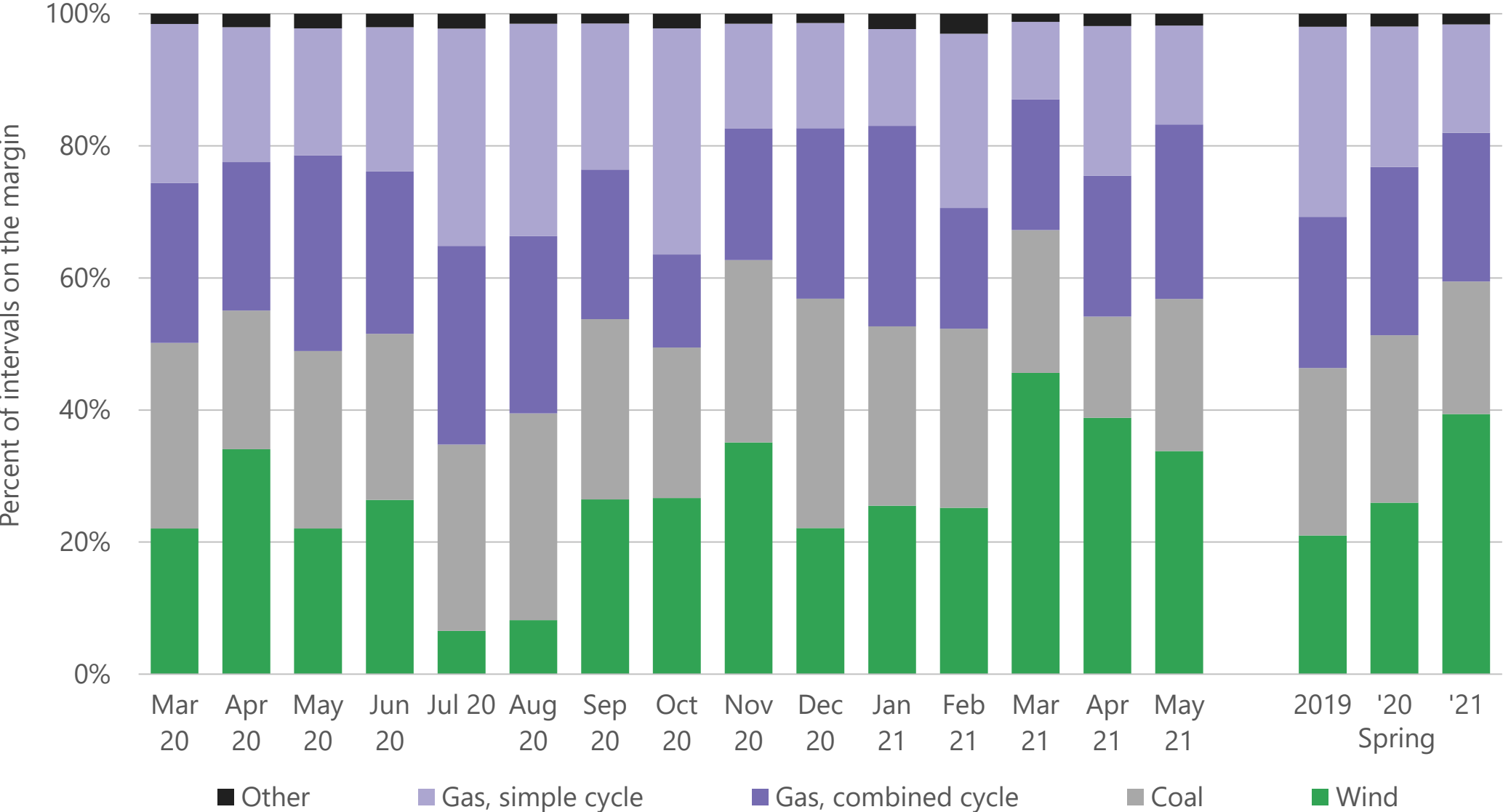
LOWER DEGREE DAY IMPACT IN SPRING 2021



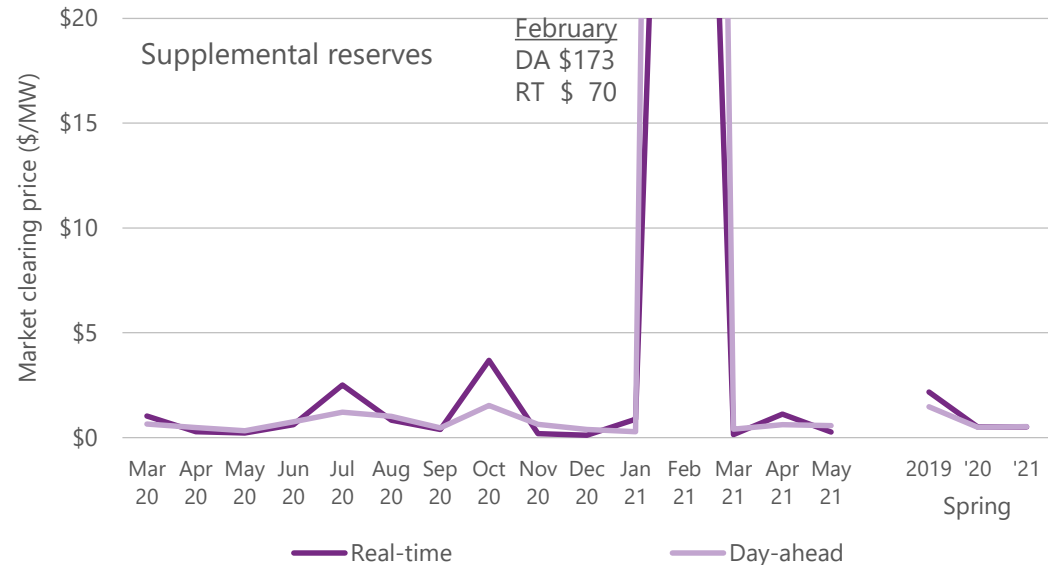
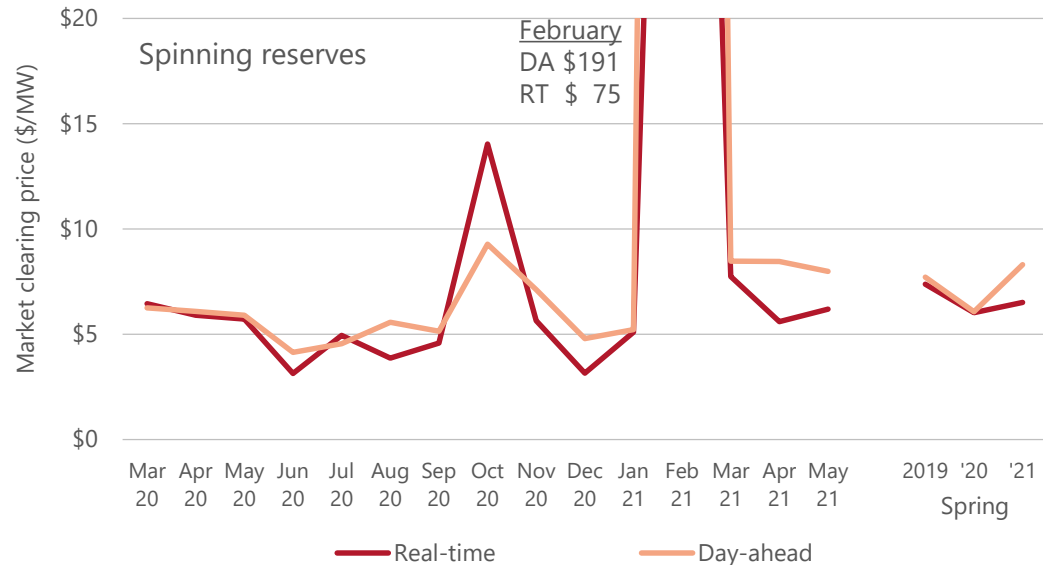
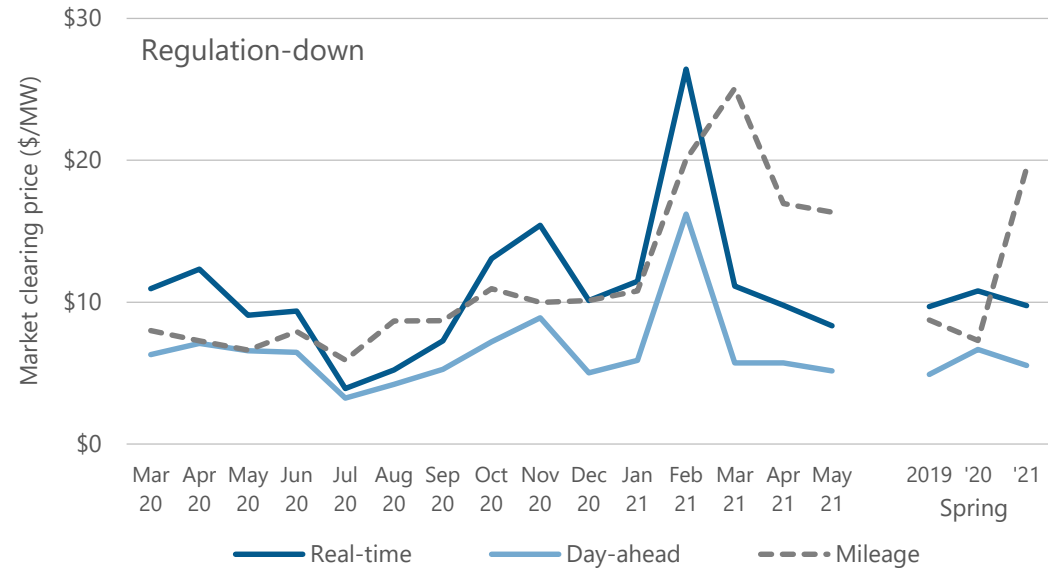
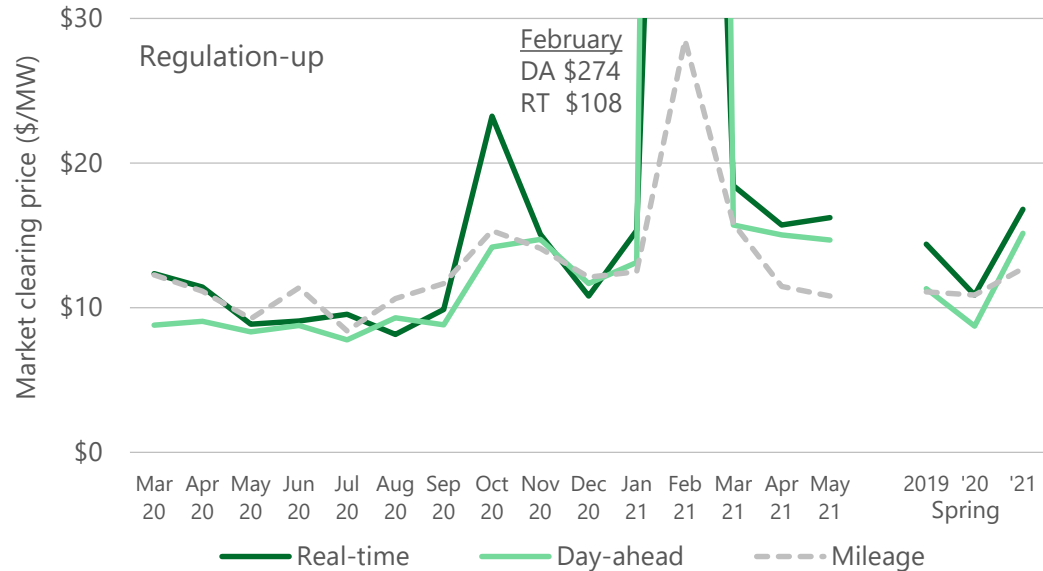
VIRTUALS SET PRICES MOST FREQUENTLY IN DAY-AHEAD



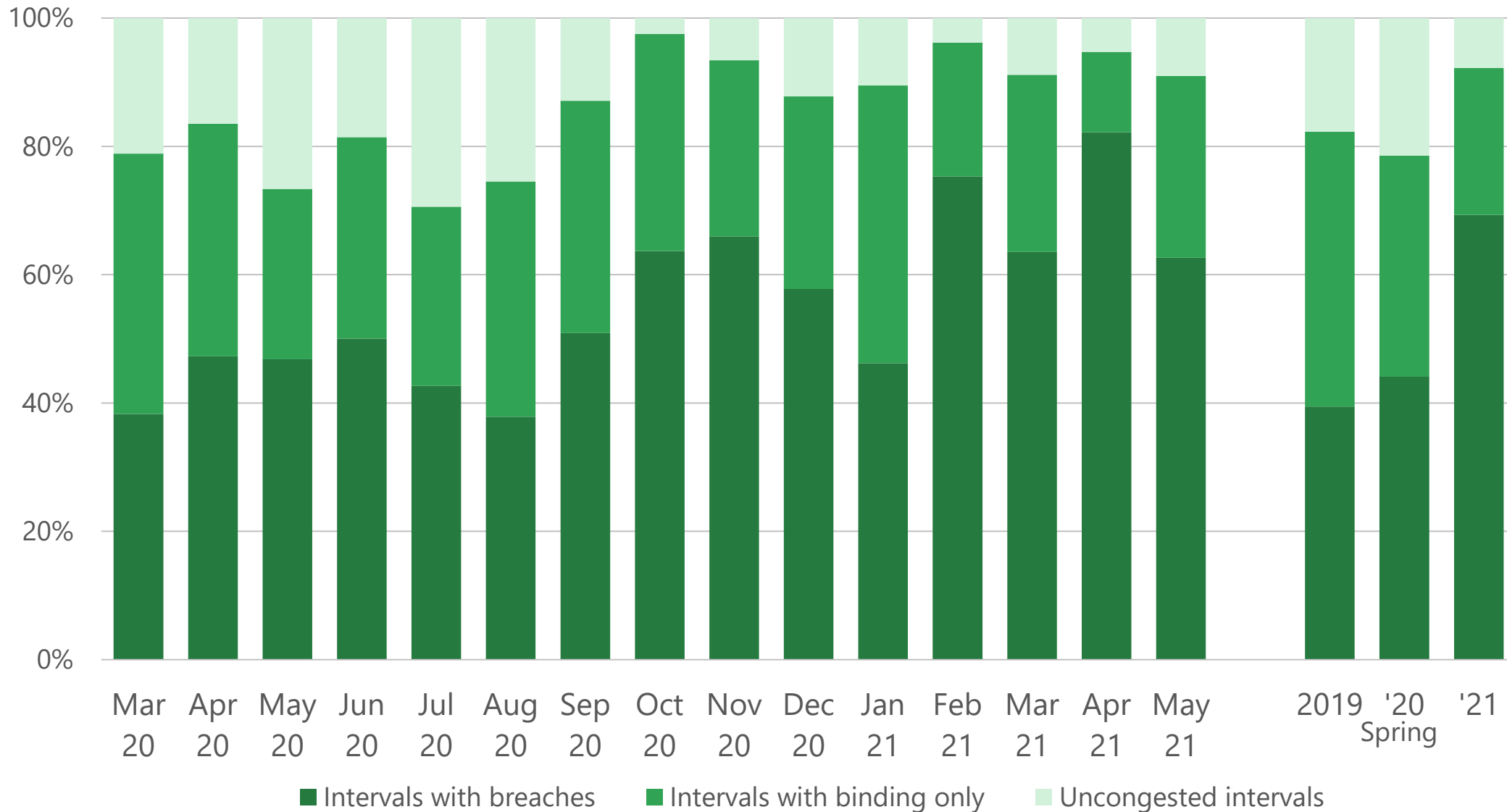
PRICES SET MOST BY WIND IN REAL-TIME



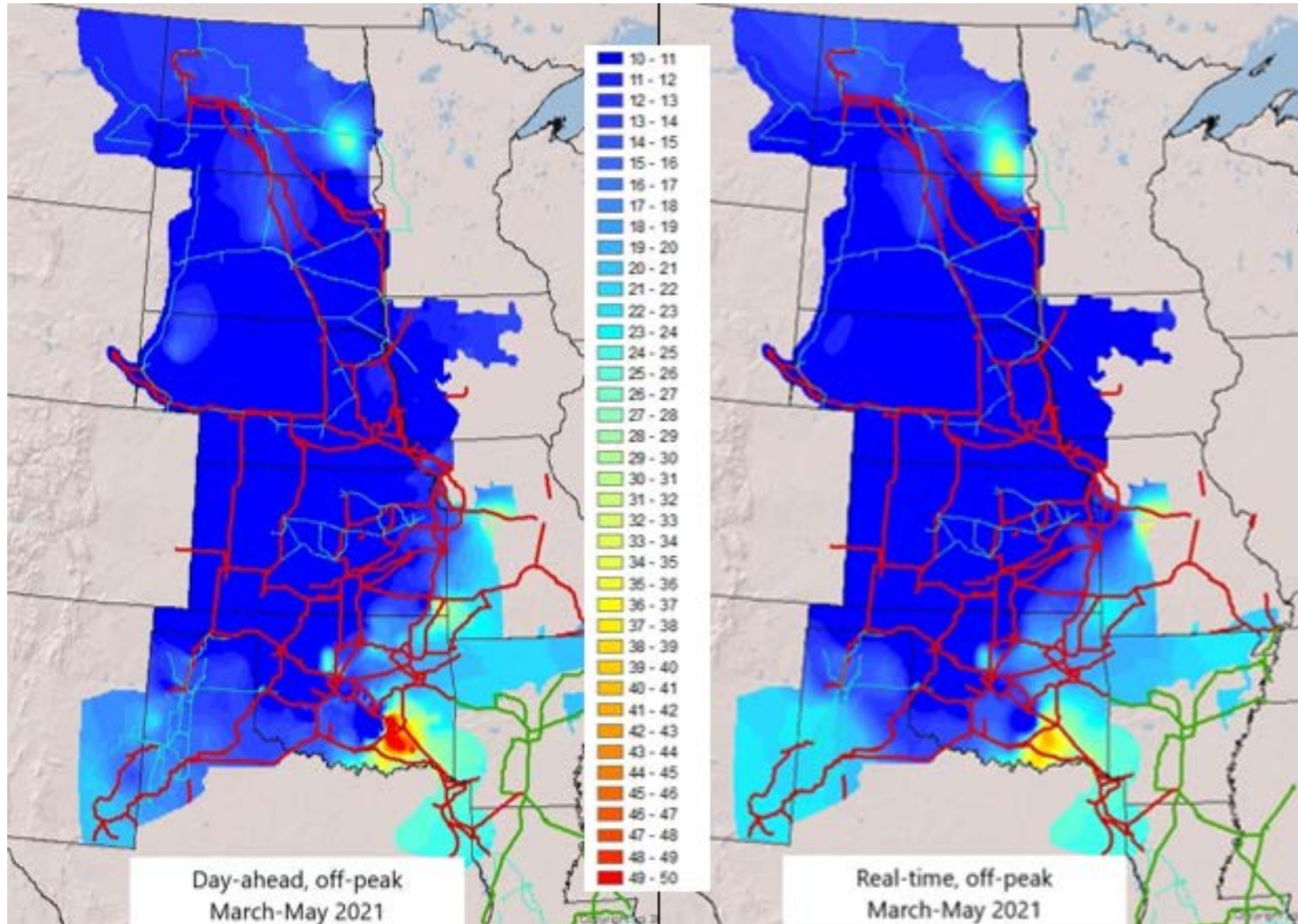
REGULATION-UP AND SPIN CLIMBED



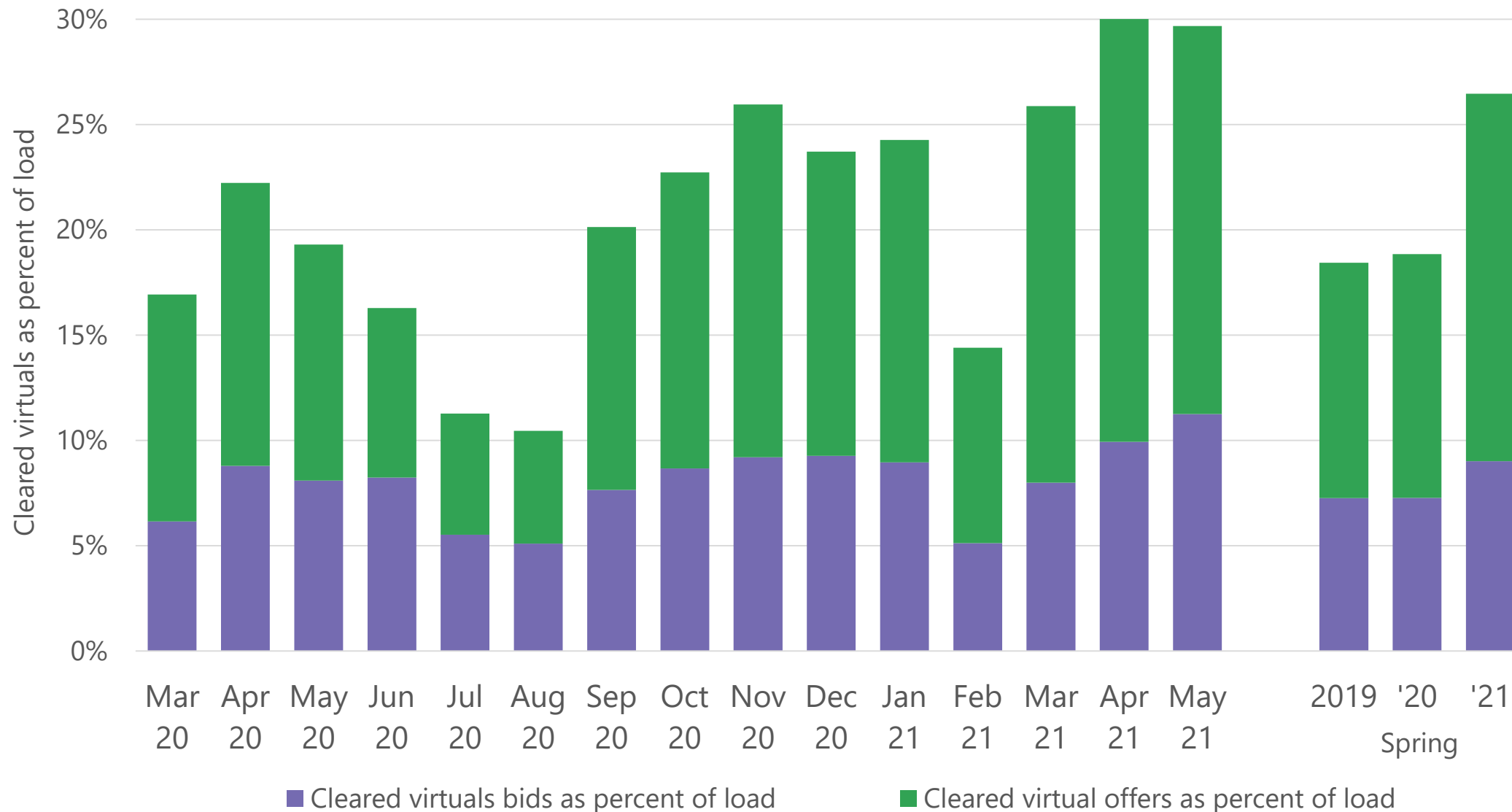
REAL-TIME BREACHED INTERVALS INCREASED



OFF-PEAK PRICES



VIRTUAL TRANSACTIONS CONTINUED TO GROW



TCRs REMAIN UNDERFUNDED (EXCEPT FEBRUARY)

