



## Base Energy Adjustment (BEA) Drivers

Actual BEA costs for April – June 2023 were below forecast due to the U.S. stock supply of natural gas exceeding what was forecasted due to the mild winter. This led to a softening of the LNG market this quarter which in turn helped bring MISO market prices below what was originally forecasted. Of note, the significant dip in the month of May was due to a MISO excess congestion fund credit and will also contribute to lower actuals over the year.

MP is forecasting the remainder of the 2023 year to be at or below the current forecasted rate, due to expectations of continued low prices. Should that trend continue there would be a credit to your true-up for contract year 2024. We plan to share the potential credit number along with the 2024 BEA forecasted rate at this years' Annual NEMMPA Customer meeting in October.

## Coming Attractions

### MMUA Summer Conference: August 21 -23, Duluth, MN

- The MMUA's mission and values are what make it such a great organization, and we are pleased to be able to support the MMUA through their Summer Conference being held in Duluth, MN in August this year. Many members of our team will be attending and hope to connect with you at some point during the conference!

### Annual NEMMPA Customer Meeting: Wednesday, October 18<sup>th</sup>, 2023 (tentative) – AHQ

- We look forward to hosting you again this year for your annual NEMMPA meeting to share valuable MP/Industry Updates and 2024 cost estimates - more information to come in the coming months.

### UMD Muni Hockey Night : January or February 2024

- We will be having another UMD MUNI hockey night in the Suites at Amsoil Arena this winter, as a way to unwind, socialize, and have some fun together. Once we have the game suite schedule available, we will get a Save the Date out to you as soon as possible to get on your calendars. We hope you can join us this winter!