



Forecasting Report Response to the Commission Order

Case 24-G-0248
December 17, 2025

nationalgrid

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1. Introduction

1.1. Report Purpose

National Grid submits this filing as directed to provide the required information concerning the Commission's ongoing oversight of the statewide gas system planning process and transparency into the Company's forecasting practices in advance of its future issuances of Long-Term Plans ("LTP") and rate case submissions, in compliance with the Commission's Order in Case 24-G-0248, issued on September 18, 2025 (the "Grid LTP Order").¹

Specifically, Ordering Clause 1 directs the Company, for each of its New York operating companies, Niagara Mohawk Power Corporation d/b/a National Grid ("NMPC"), The Brooklyn Union Gas Company d/b/a National Grid NY ("KEDNY"), and KeySpan Gas East Corporation d/b/a National Grid ("KEDLI") (collectively, "National Grid" or the "Company"), to file, within ninety days, a report: (i) explaining the methodologies and processes used to develop the Company's annual and design-day demand forecasts; and (ii) delineating and describing the improvements thereto, consistent with the enhancements identified in the Grid LTP Order and recommendations presented by PA Consulting. Ordering Clause 2 requires the Company to contemporaneously file updated annual and design-day demand forecasts that reflect the refinements described herein utilizing all data available through the end of November 2025.

This filing, composed of this report and updated forecasts, meets the Commission's directives in the Grid LTP Order.

1.2. Procedural History

The filing requirements addressed in this report arise from the Commission's Order Adopting Gas System Planning Process, issued May 12, 2022 ("Gas Planning Order") and the Commission's Grid LTP Order in this proceeding.² In the Gas Planning Order, the Commission established a new statewide long-term gas planning framework and required all New York local distribution companies ("LDCs") to submit comprehensive long-term gas plans on a defined triennial schedule.

National Grid's Gas System Long-Term Plan ("LTP") is a multi-year planning document that evaluates demand, available supply options, system reliability needs, and potential non-infrastructure and NPA solutions across multiple scenarios including the Reference Case, Clean Energy Vision ("CEV"), and Accelerated Electrification ("AE") scenarios. By its nature, it is designed to be organic; the Company assesses the adequacy of its planning methodologies on an ongoing basis and, as warranted, refines them in response to the evolution of the system and the requirements of the Company's customers, a factor of growing relevance given the need to accommodate the interdependencies of the State's gas and electric system has become increasingly apparent. The LTP thus effectively aligns with the Climate Leadership and Community Protection Act ("CLCPA") and the recommendations of the State's Scoping Plan, and it provides a structured path for comprehensively meeting customer energy needs in an efficient and cost-effective manner that advances the State's decarbonization objectives.

¹ Case 24-G-0248, *Order Regarding Long-term Natural Gas Plan and Requiring Further Actions* (issued and effective September 18, 2025).

² Case 20-G-0131 et al., *Proceeding on Motion of the Commission in Regard to Gas Planning Procedures*.

On May 31, 2024, National Grid filed its Initial Gas System Long Term Plan which was based on demand forecasts finalized in June 2023.³ On October 23, 2024, the Company filed the Revised Gas System Long Term Plan, which primarily reflected updates to the Company's scenario analyses utilizing demand forecasts that were finalized in June 2024.⁴

National Grid subsequently filed its proposed 2025 Final Gas System Long-Term Plan on March 7, 2025, which did not alter the underlying content or recommendations of the LTP and continued to rely on the June 2024 demand forecasts.⁵ In light of significant changed circumstances, system needs and the emergence of a unique supply option, the Company filed an Addendum to the 2025 Final LTP, on July 2, 2025 incorporating, *inter alia*, additional forecast updates produced in June 2025.⁶

The Order directs the Company to supplement the record in this proceeding through the submission of this demand forecasting methodology report and corresponding updated forecasts. This filing is made in compliance therewith and, as directed, includes the incorporation of the refinements listed in section 1.3.3 below to its demand forecasting methodology.

1.3. Demand Forecasting at National Grid

1.3.1. Importance of Demand Forecasting

Demand forecasting is a foundational component of National Grid's statutory obligation to provide safe, adequate, reliable, and affordable natural gas service to customers in New York. Accurate forecasting informs rate-making by projecting billed gas volumes, and supports system planning by identifying anticipated peak sendout requirements under a range of operating conditions. These forecasts are integral to ensuring that the gas distribution system can meet customer needs reliably across varying system conditions, including extreme cold weather events and design day parameters.

Maintaining uninterrupted service during multi-day cold snaps and the coldest hours of the year is critical to protecting public safety. New York families and businesses depend on natural gas to meet more than 68% of heating demand, and to fuel nearly half of all electric generation in New York State.⁷ On the coldest days of the winter New York City's gas network provides nearly three times the energy delivered by the electric grid on a peak summer day, underscoring its foundational role in

³ Case 24-G-0248, In the Matter of a Review of the Long-Term Gas System Plans of The Brooklyn Union Gas Company d/b/a National Grid NY, KeySpan Gas East Corporation d/b/a National Grid, and Niagara Mohawk Power Corporation d/b/a National Grid, Final Gas System Long-Term Plan (May 31, 2024).

⁴ Case 24-G-0248, In the Matter of a Review of the Long-Term Gas System Plans of The Brooklyn Union Gas Company d/b/a National Grid NY, KeySpan Gas East Corporation d/b/a National Grid, and Niagara Mohawk Power Corporation d/b/a National Grid, Final Gas System Long-Term Plan (October 23, 2024).

⁵ Case 24-G-0248, In the Matter of a Review of the Long-Term Gas System Plans of The Brooklyn Union Gas Company d/b/a National Grid NY, KeySpan Gas East Corporation d/b/a National Grid, and Niagara Mohawk Power Corporation d/b/a National Grid, Final Gas System Long-Term Plan (March 7, 2025).

⁶ Case 24-G-0248, In the Matter of a Review of the Long-Term Gas System Plans of The Brooklyn Union Gas Company d/b/a National Grid NY, KeySpan Gas East Corporation d/b/a National Grid, and Niagara Mohawk Power Corporation d/b/a National Grid, Final Gas System Long-Term Plan (July 2, 2025).

⁷ EIA. (n.d.). *U.S. Energy Information Administration - EIA - independent statistics and analysis*. New York Net Electricity Generation by Source, Feb. 2025. <https://www.eia.gov/state/?sid=NY>.

maintaining energy system reliability.⁸ Unplanned outages during extreme weather can result in operational complexities and, with them, significant customer impacts, including extended restoration times and multiple service visits for relighting. These events are labor-intensive, time-consuming, and may take days to weeks to resolve in the event of a large-scale outage. By accurately forecasting demand, the Company helps ensure the system is capable of meeting peak usage conditions, thereby minimizing the risk of customer outages.

In light of this, the Company emphasizes that any year-to-year fluctuations in the demand forecast and inherent uncertainty in forecasting do not alter the importance of ensuring system reliability. As demonstrated during Winter Storm Elliott in December 2022, severe winter conditions can rapidly escalate and compound system vulnerabilities even with below design day levels. Ensuring system reliability remains central to prudent planning for safe, adequate, and reliable service.

1.3.2. Long-term Planning Forecast Scenarios

In the Long-Term Plan, the Company developed the following three forecast scenarios – the Reference Case, CEV scenario, and the AE scenario. These scenarios reflect differing policy, technology, and economic assumptions and illustrate how future demand levels will vary across a spectrum of possible system conditions. The Reference Case serves as the Company’s primary planning scenario. Together, the scenario analyses are designed to bound system needs and provide planners with a comprehensive understanding of future demand and daily sendout requirements under different futures to support prudent and reliable system planning decisions. This report focuses on the Company’s efforts to identify methodology enhancements to further refine its forecasting capabilities which, in turn, are applied to the relevant data available through November 2025⁹ to produce updated design day and annual Reference Case demand forecasts for KEDNY, KEDLI and NMPC.

1.3.3. Forecast Enhancements & Updates

National Grid reviews available data and updates its demand forecasts annually, with each updated forecast finalized and released in June. The annual update process incorporates the most recent information on economic conditions, customer usage patterns, natural gas prices, electrification and efficiency trends, new public policy developments, and other relevant factors. This approach allows the Company to reflect emerging conditions and to produce the most current and reasonable estimate of future customer demand.

Because the Company refreshes its forecasts each year, PA Consulting (“PA”) evaluated multiple forecast vintages as part of its review of the Long-Term Plan, including forecasts produced in June 2024 and June 2025. PA Consulting noted in their analysis of National Grid’s Final Gas System Long-Term Plan Addendum that the June 2025 forecast appeared more closely aligned with observed usage trends than prior vintages, due in part to the incorporation of more recent customer consumption data that had trended lower than earlier projections. PA recognized that the Company incorporated additional information related to recent changes in demand and described this enhancement as “a welcome change in approach that factors in observed market trends along with the standard macroeconomic drivers.”¹⁰

⁸ Pathways to carbon-Neutral NYC: Modernize, Reimagine, Reach. (2021, April). Retrieved from <https://www.nyc.gov/assets/sustainability/downloads/pdf/publications/Carbon-Neutral-NYC.pdf>.

⁹ Data available through the end of November 2025 is August 2025 billing data.

¹⁰ Case 24-G-0248, *Report on National Grid’s Final Gas System Long-Term Plan Addendum (“Supplemental Report”)*, filed on August 6, 2025 at p. 41.

In the Grid LTP Order, the Commission directed the Company to strengthen demand forecasting by using at least three years of historical data to identify demand trends; incorporate PA's recommendations on macroeconomic factors, fuel conversions, and electrification; and explain revised methodologies for demand forecasting and design-day use per customer, along with providing updated design-day and annual forecasts for KEDNY, KEDLI, and NMPC using data available through November 2025.¹¹ In the PA Addendum Report, PA recommended evolving the forecasting modeling methodology to integrate observable near-term trends in billing data (Customer Counts and UPC), electrification and heat-pump adoption, and oil-to-gas conversions, while testing design-day results against historical patterns. PA also advises extending the Reference Case horizon from 10 to 20 years to capture structural market shifts in the market that may have slower near-term impacts but are projected to accelerate in the future.¹²

In response to the Commission's directives in the Grid LTP Order and recommendations presented by PA Consulting, the Company has now incorporated the following refinements into the June 2025 forecast. Paragraphs 1 and 2 below describe the Company's enhancements to its demand forecasts in response to the Commission's directives, while paragraphs 3 and 4 describe those enhancements made in response to PA's recommendations.

1. Incorporate Data Available Through the End of November 2025:

- **Economic, demographic, and commodity price data:** The Company adopted the September 2025 Moody's economic outlooks (available to the Company in October 2025) and refreshed the commodity price expectations underpinning econometric drivers and planning context. This aligns the forecast with the most current macroeconomic and price signals while giving the Company adequate time to produce new gas forecasts.
- **Billing data:** The Company incorporated updated billing data through August 2025. The latest billing data available in November is August 2025 billing data. This extends the historical sample with the latest observable customer usage and revenue patterns, strengthening parameter stability, improving load sensitivity estimates, and enabling earlier detection of structural shifts in customer behavior.
- **Sendout data:** The Company incorporated updated sendout data through August 2025 to maintain consistency with the updated billing data.
- **Weather data:** The Company incorporated updated daily weather data through August 2025 to maintain consistency with billing and sendout data.
- **Energy efficiency and electrification data:** The Company integrated the latest available clean heat data through 2024, internal heat pump installation data through June 2025 and updated energy efficiency and electrification plans filed in Case 25-M-0248. This incorporates the most recent demand-side trends and energy efficiency program trends, improving net load translation of adoption and savings, and enhancing the realism of end-use saturation and fuel-switching impacts on the forecast.

2. Review Three Years of Data:

- **Three-year trend review:** The Company formalized a process to benchmark all models to a three-year trend to ensure recent data and trends are captured. The Company continues to base forecasts on extensive historical data rather than a single year.

3. Capture Recent Market Trends:

- In PA's final report on the addendum, PA comments that the Company has incorporated insights from observable trends as PA recommends, "In PA's opinion, incorporating

¹¹ Grid LTP Order at p. 51 and Ordering Clauses 1 and 2.

¹² Supplemental Report at pp. 42-43.

insights drawn from observable trends is prudent and the fact that the changes made by the Company make for a more reasonable load forecast are evidence of that."¹³ The Company codified enhancements that achieved this to ensure they are preserved for future forecasts.

- ***Trend benchmarking of econometric models***: The Company formalized a new requirement to benchmark each meter count and use-per-customer ("UPC") econometric model against simple trend models (3-year, 5-year, and full-history), with a $\pm 15\%$ reasonableness threshold at the forecast horizon and a "revisit or justify" standard when outside the band; distinct steps specified for meter counts versus UPC.
- ***Fuel conversion trends***: The Company incorporates recent fuel conversion trends within its customer count forecasting framework by evaluating the sources of growth observed in recent years. By updating model inputs with the most recent billing data, the Company ensures that the portion of forecasted growth associated with off-system conversions reflects observable customer behavior embedded in recent historical data, while applying saturation assumptions to avoid over-forecasting off-system conversions and upgrades in forecast horizon.
- ***Energy efficiency and electrification trends***: The Company updated its forecasts with the latest observed data for each forecast, ensuring that EE and electrification models capture recent trends. The Company ensured that evolving future trends are captured by aligning adoption with each overlapping EDC's plans and capturing other sources driving adoption including public policy (e.g. NYC LL154).

4. Forecast a 20-Year Horizon:

- The Company projects demand out to 2050 for the Reference Case, as well as other policy-based scenarios, including the CEV and AE. It is important to note the significant level of uncertainty inherent in long-term projections, which can be influenced by changing macroeconomic trends and evolving energy policy pathways as time progresses. To address this uncertainty, the Company utilizes scenarios and uncertainty bands, which is discussed in greater detail throughout this report.

The improvements listed above and described more in-depth in this filing continue to refine the Company's forecasting methodologies and enhance the transparency and robustness of the Company's annual forecasting process with a focus on producing accurate forecasts that reflect recent usage trends.

The Company's refined forecasting processes directly support the Commission's reliability, affordability, and transparency objectives animated by long-term planning under the Gas Planning Order. These processes, as further refined herein, are expressly designed to maintain operational readiness, enhance planning accuracy, and align with the broader system evolution parameters of the statewide gas system planning framework to ensure ongoing safe and reliable service.

2. Demand Forecast Methodology

2.1. Forecast Descriptions

National Grid's gas demand forecasts are used to anticipate the needs of the distribution systems each winter, enabling National Grid to take necessary steps to ensure it has both an adequate gas supply and sufficient capacity on its system to meet the projected demand not only under Design

¹³ *Id.* at 41.

Day conditions but, as system conditions have demonstrated, under other peak cold weather conditions as well. As part of the annual gas load forecast process, National Grid prepares the following:

- **Retail Forecast:** A forecast of the number of gas customers and gas sales to customers (i.e., gas usage measured at customer meters). This is a monthly forecast of gas consumption at the retail level. The retail forecast is used for rate-setting purposes and to derive growth seen in the Company's wholesale forecast.
- **Wholesale Forecast:** The amount of incoming gas needed to satisfy the retail forecast, as measured at the Company's city gate stations. This forecast is adjusted upwards from the retail forecast to account for loss within the system, such as unmetered usage, line losses, and metering errors. This is a daily forecast of wholesale gas requirements.
- **Design Day Forecast:** The wholesale requirements for the Design Day. This forecast is used to ensure that the Company has the resources to meet customer demand on the coldest day it plans for.

Each of these forecasts is produced for National Grid's territory in KEDLI (Long Island), KEDNY (New York City), NMPC – Eastern (Albany region), and NMPC – Central (Syracuse region).¹⁴ The first 10 years in the future are defined as the "forecast period," and any additional timeframe is classified as the "demand assessment period." The 10-year forecast represents the Company's best estimate of near-term demand growth at the time it was produced, taking into account the current economic outlook, demand-side management programs, and local laws and legislation enacted by State and municipal governments. The distinction between the forecast period and the demand assessment period reflects the significant level of uncertainty inherent in long-term projections, which can be influenced by changing macroeconomic trends and evolving energy policy pathways as time progresses.

2.2. Weather Standards

Weather is the most significant driver of gas usage; therefore, defining both normal-year and design-year weather profiles is essential for system planning. A normal year, or Typical Meteorological Year, represents the weather conditions reasonably expected based on historical trends. To establish the normal year's daily Heating Degree Day ("HDD") values, the Company calculated the average annual HDD over the most recent 30-year period in relation to its latest Rate Case filing for each territory. The results are presented below in Table 2-1.

Table 2-1: Normal Year Criteria

Service Territory	Weather Station	Period	Value (HDDs)
KEDNY & KEDLI	KNYC	Jul. 1995 – Jun. 2025	4,568
NMPC-Eastern	KALB	Jan. 1990 – Dec. 2019	6,378
NMPC-Central	KSYR	Jan. 1990 – Dec. 2019	6,494

¹⁴ NMPC – Eastern (Albany region) is also referred to as "East Gate," while NMPC – Central (Syracuse region) is also referred to as "West Gate."

Design standards establish the most severe weather for which the Company must plan. The design standards set forth the defined weather conditions and consequent sendout requirements that must be met by resource portfolios throughout the year.

The Company maintains the following design standards:

- **Design Day Standard:** Used to establish the amount of system-wide sendout (*i.e.*, interstate pipeline and on-system resources) that must be available to the system on the peak day.
- **Design Year Standard:** The design-year standard identifies the amount of gas supply that will be required over the design year to provide continuous service to customers under all design weather conditions.

Through the interaction of these two standards, the Company is able to ensure that sufficient pipeline and on-system resources are available on the Design Day and that there is adequate gas supply, flowing and in storage (underground storage and supplemental resources), to provide reliable service throughout the design year.

National Grid models the Downstate NY gas supply and distribution requirements for KEDNY, KEDLI, and in conjunction with Con Edison for the NY Facilities System based upon a Design Day average temperature of 0 degrees Fahrenheit ("°F") in Central Park (*i.e.*, 65 Heating Degree Days). Upstate NY gas supply and distribution requirements are modeled based upon a Design Day average temperature of -10°F at Albany and Syracuse airports (*i.e.*, 75 Heating Degree Days).

The Downstate NY ("DNY") design year and Design Day standards are listed in Table 2-2 below.

Table 2-1: DNYNY (KEDNY and KEDLI) Design Year and Design Day Criteria

Element	Value
Design Year HDD	5,329
Design Day HDD	65

The Upstate NY ("UNY") Eastern District (Albany) design year and Design Day standards are listed in Table 2-3 below.

Table 2-2: UNY NMPC-Eastern Design Year and Design Day Criteria

Element	Value
Design Year HDD	7,284
Design Day HDD	75

The UNY Central District (Syracuse-Watertown) design year and Design Day standards are listed in Table 2-4 below.

Table 2-3: UNY NMPC-Central Design Year and Design Day Criteria

Element	Value
Design Year HDD	7,400
Design Day HDD	75

2.3. Demand Forecasting Methods

2.3.1. Methodology Overview

National Grid's gas load forecasting process begins with retail modeling. Econometric models are developed for each rate group (e.g., residential, commercial) to estimate two key components:

1. Average use per customer, and
2. Number of meters.

Multiplying these components produces the retail volume forecast, known as the unadjusted baseline retail forecast. Next, this forecast is refined by incorporating the impact of post-model adjustments to create the adjusted baseline retail forecast. This step involves incorporating the impacts of the following:

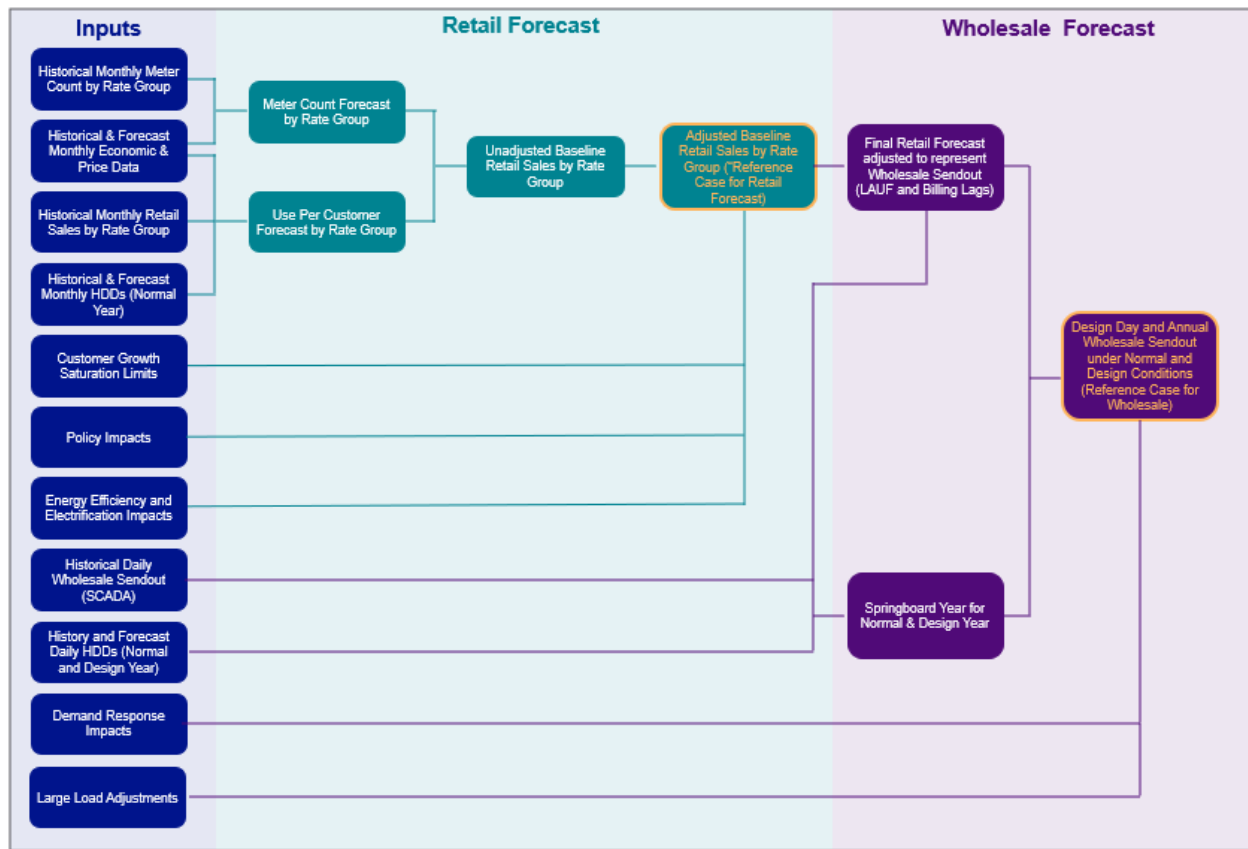
- Customer growth limits,
- Demand Side Management ("DSM") energy-efficiency savings,
- DSM electrification impacts, and
- Policy impacts (e.g., Local Law 154).

Afterward, the adjusted retail forecast is converted to a wholesale-level forecast by accounting for lost and unaccounted-for gas ("LAUF") and billing lag adjustments.

In parallel, daily wholesale sendout data and daily HDD data from the most recent planning year are used to estimate a segmented regression model. This model explains how daily wholesale sendout varies with HDD and other relevant factors. The regression results are then used to normalize the most recent year of sendout to both normal-weather and design-weather conditions. These normalized datasets are referred to as the normal springboard and design springboard.

To forecast future wholesale demand, growth from the adjusted baseline retail forecast (converted to wholesale units) is applied to the normal springboard to generate the normal-year wholesale forecast. The difference between the normal and design springboards is then used to scale the normal-year forecast to produce the design-year wholesale forecast. The coldest day within that design year represents the Design Day. Finally, the design-year forecasts are adjusted to reflect expected demand response ("DR") savings. Each step is discussed in more detail below and Figure 2.1 below depicts an overview of this process.

Figure 2-1: Gas Load Forecast Methodology Process Chart



2.3.2. Unadjusted Retail Forecast

2.3.2.1. Existing Econometric Modeling

The unadjusted retail forecast is based on econometric forecasts for the meter counts and average UPC of different customer rate groups within each service territory. These forecasts are based on the billing data, weather data, economic data, and commodity price data.

The Company develops these econometric forecasts of the monthly meter count and UPC for each rate group in KEDNY, KEDLI, NMPC – Eastern (Albany area), and NMPC – Central (Syracuse area). Each rate group is a combination of rate code level data aggregated to create pools of customers of similar characteristics in terms of their natural gas consumption and applications. These rate groups include residential non-heating (RN”), residential heating (“RH”), commercial (“COM”), multi-family (“MF”), non-firm demand response (“NFDR”), industrial (“IND”), Other (“OTH”).¹⁵ The forecasts of meter count and use-per-customer are then multiplied together to create the volume forecast for each of these rate groups.

While the RN, RH, COM, MF, NFDR, and IND rate groups are well-defined groups based on common characteristics, the Other rate group otherwise contains a more diverse set of customer applications such as Natural Gas Vehicle refueling stations, gas-driven cooling systems, small

¹⁵ KEDNY and KEDLI customer classes include RN, RH, COM, MF, NFDR, and OTH. NMPC customer classes include RN, RH, COM, IND, and OTH.

cogeneration applications, and interruptible services in Downstate NY. In Upstate NY, the Other rate group will also include larger sales or daily/monthly balanced transportation services that are included in the retail modeling. The Other rate group would also most likely include planned large-volume customer service additions, if no other rate group were more appropriate.

To ensure reliable forecasting, each econometric model is based on the following best practices:

- Basing models on monthly data.
- Deriving volume forecasts through the product of number of customers times use-per customer.
- Including independent variables based on economic theory and the coefficient's sign must be consistent with this theory. Independent variables used in models utilize the right sign, are of reasonable magnitude, and are statistically significant.
- Benchmarking seven simple forecasting methods to establish the range of forecasting methods the Company develops and explores. The benchmark has been expanded as described in Section 2.3.2.2.
- Utilizing the most effective model based on economic parameters, passes maximized diagnostic tests, and the highest out-of-sample prediction accuracy.
- Identifying and, where warranted, correcting outliers with indicator variables. Data can be truncated for structural changes in historical data.
- Testing for multi-collinearity of independent variables.
- Checking if there is autocorrelation of residuals (Durbin-Watson test, Breusch-Godfrey test) and corrects for it to the extent possible.
- Ensuring the residuals are homoscedastic, and close to white noise.
- Comparing the fitted model to historical actuals and checks if the fitted error is within 15%.
- Determining if the forecast model is stable. This is determined using the Chow test to divide the data into two time series and test if the coefficient estimates from modeling these two data sets individually are significantly different.
- Performing an ex-post analysis by removing the most recent 12 monthly observations and re-estimating the model parameters. The percent change in coefficients and error should be less than 15%.
- Comparing forecasted growth rates to historical growth rates for reasonableness.

Each model is then reviewed through a quality control process before incorporation into the forecast.

2.3.2.2. Refinements to Econometric Modelling

To address the Commission's order and PA Consulting's recommendations concerning the incorporation of recent trends into the forecasting process, National Grid has codified its approach to benchmarking econometric models against trend models.

National Grid does not use a single year of data to produce forecasts; it relies on a more extensive amount of historical data.¹⁶ However, benchmarking against recent trends provides an additional validation check and ensures that econometric forecasts for meter counts and UPC remain reasonable, aligned with observable patterns, or supported by clear justifications when the models differ from historical trends.

¹⁶ There are limited instances where the Company uses naïve models to forecast either meter accounts or usage per customer, e.g., if a valid econometric model cannot be produced. This most frequently occurs in the Other rate group. Forecasting for this class is challenging because there are few customers, each of which uses a large and often variable amount of gas, and changes in one customer's operations can significantly impact total usage. The Other customer class is generally non-firm, and their usage volumes do not influence the Design Day forecast.

Trend benchmarking is not intended to serve as a stand-alone forecasting method and it cannot be relied upon independently to project future demand. Instead, it functions incrementally as a diagnostic tool that confirms whether model results are generally consistent with historical behavior. Benchmarking cannot be effectively applied to purely simple naïve models, but will be used going forward for all other models including naïve trend models and econometric models that incorporate economic variables, demographic variables, and weather-related variables.¹⁷ This analysis is conducted only on the raw econometric model outputs. It is completed before applying any post-model adjustments for energy efficiency, electrification, policy changes, or other load modifiers, which are modelled separately in the post-model adjustment process.

For each econometric model, the results beginning with the forecasts submitted herewith are compared against simple linear trend models that are developed using the following information:

- The most recent three years of data
- The most recent five years of data
- The full historical period

If the econometric model's forecast is within fifteen percent of the three-year trend model at the end of the forecast horizon, then the forecast adequately incorporates recent trends and is considered acceptable. If the model's results fall outside this range, then the Company must revisit and adjust the model or provide a valid justification as warranted. The detailed benchmarking steps differ slightly for meter count models and UPC models.

For Meter Count econometric models, the forecasts submitted herewith were developed utilizing the following benchmarking:

- Create trend models using the most recent three years of data, the most recent five years of data, and the full historical period. These trends are based on year-end meter counts.
- Compare the proposed econometric model's projected year-end meter counts to the corresponding trend projections.
- If the projections through the forecast horizon remain within fifteen percent of the three-year trend, the model is acceptable.
- If the deviation exceeds fifteen percent, the Company must revisit and adjust the model, or provide clear justification for the deviation. Examples may include expected economic changes, volatility in smaller customer groups, emerging patterns in recent data, or alignment with trends that are visible in five years or more of data.

For use-per-customer econometric models, the forecasts submitted herewith were developed utilizing the following benchmarking:

¹⁷ "Simple Naïve Model" is a technical term referring to projecting future values by carrying forward the most recent observed data without incorporating historical trends, external drivers, or structural relationships. In gas forecasting, this may mean holding customer counts or use per customer constant at the latest actual level. The Company sometimes relies on naïve models when historical data are unstable, inconsistent, or too limited to support a meaningful trend or an econometric specification. In these situations, a naïve model provides a transparent forecast that avoids introducing unsupported directional changes. Trend benchmarking is not performed on simple naïve models because they do not generate any trend component to evaluate. Because the output simply repeats the latest actual value, there is no slope or directional pattern to compare against historical behavior. Trend benchmarking is therefore applied only to models that estimate a measurable trend, such as naïve trend models and econometric models.

- Create trend models based on the most recent three years of data, the most recent five years of data, and the full historical period. These trends are based on weather-normalized UPC values.
- Compare the proposed econometric model's projected annual UPC values to the corresponding trend projections.
- If the projected UPC values through the forecast horizon remain within fifteen percent of the corresponding three-year trend, the model is acceptable.
- If the deviation exceeds fifteen percent, the Company must revisit and adjust the model or provide a clear justification for the deviation. Examples may include emerging short-term patterns, program impacts, or alignment with longer term trends.

2.3.3. Post-Model Adjustments

The Company's historical billing data includes the impact of past DSM programs and local laws and State legislation. The econometric forecasts built from this historical data reflect these past savings in the forecast horizon but do not reflect any acceleration in DSM initiatives, upcoming local laws/legislation expected in the next few years, market saturation that limits customer growth, or other exogenous factors. Therefore, in National Grid's Reference Case, the econometric forecasts are adjusted to reflect the impact of these post-model adjustments ("PMAs"). For a PMA to be included in the Reference Case, and not an alternative case, it must meet the following criteria:

- PMA factors, where applicable, must have regulatory approval.
- Sufficient information must be available to model the PMA factor's impact.
- The PMA factor's impact must be measurable and substantial.
- The PMA factor must be known prior to the forecast release with sufficient time to model its impact.
- The PMA factor must have a clear path of implementation that explicitly shows how the intended impacts on gas usage will be achieved.

The PMAs included in the updated Reference Case in this filing are shown in Table 2-5 and described in more detail in section 3. After adjusting the unadjusted baseline retail forecast for these PMAs, the Company obtains the adjusted baseline retail forecast, referred to as the Reference Case. This will serve as the final forecast for rate-making purposes and is also used in the wholesale forecast methodology to determine future growth.

Table 2-4: Post-Model Adjustments for Reference Case by Service Territory

KEDNY	KEDLI	NMPC (East and Central)
1. Customer Growth Limits – Off-System Conversion Saturation	1. Customer Growth Limits – Off-System Conversion Saturation	1. Customer Growth Limits – Off-System Conversion Saturation
2. Customer Growth Limits – Residential Non-Heating Migration Saturation	2. Customer Growth Limits – Residential Non-Heating Migration Saturation	2. Customer Growth Limits – Residential Non-Heating Migration Saturation
3. Energy Efficiency Savings from DSM programs	3. Energy Efficiency Savings from DSM programs	3. Energy Efficiency Savings from DSM programs
4. Space and Water Electrification from DSM programs	4. Space and Water Electrification from DSM programs	4. Space and Water Electrification from DSM programs

5. Local Law 154	5. Local Law 154 (Rockaways area only) & All-Electric Building Act	5. All-Electric Building Act
6. Demand Response Savings	6. Demand Response Savings	6. Demand Response Savings
7. Local Law 97	7. Local Law 97 (Rockaways area only)	

2.3.4. Wholesale Forecast

As described above, the retail forecast represents the projected number of meters and associated billed volumes, allocated to the internal rate code level on a monthly basis under normal weather conditions. The retail forecast is a central input to the Company's wholesale forecast. The wholesale forecast is used for resource planning and represents the daily amount of incoming gas needed to satisfy the retail demand, adjusted upward for LAUF. Each component of this process to create the wholesale forecast is described below.

2.3.4.1. Translating Retail Forecasts into Wholesale Equivalent Volumes

The first step is to translate monthly billed volumes from the adjusted retail forecast into monthly wholesale-equivalent customer requirements that are unaffected by the billing cycle. This requires reconciling the difference between gas delivered to the Company's city gates ("wholesale") and gas metered at customers' facilities ("retail"). The difference between these two measurements is LAUF. The Company applies the twelve-month LAUF percentage to gross-up the billed sales forecast for each service area.

After adjusting the retail forecast for LAUF, the Company accounts for billing lag. To align the retail and wholesale views, the Company develops a statistical model of historical billing lag by comparing monthly city-gate sendout to monthly billed sales (including LAUF). Unbilled volumes for each service area are calculated as the difference between actual monthly wholesale sendout and actual monthly billed sales.

The Company then estimates a linear regression for each service area, modeling unbilled volumes as a function of the difference between actual calendar monthly HDDs and the billing-cycle HDDs derived from the billing lag model. The regression equations are specified with a zero intercept, reflecting the expectation that billing differences average out over time, aside from minor variations caused by the alignment of billing cycles with the calendar.

Using normal-year billing-cycle HDDs and normal-year calendar HDDs used in the forecast, the Company calculates normalized unbilled volumes for each service area. These normalized unbilled volumes are added to the normal forecasted billing volumes to determine the normal monthly volumes that must be delivered to each service territory at the city gate.

2.3.4.2. Segmented Regressions and Springboards

Next, the Company estimates regression equations of daily sendout from Supervisory Control and Data Acquisition ("SCADA") versus daily HDDs for the most recent twelve months. This step provides the relationship between daily HDDs and daily sendout that is required to translate monthly wholesale-equivalent retail forecasts to the daily level.

Two-segment linear regression is developed for each service territory using total daily wholesale sendout, as captured in that region, as the dependent variable and HDD as the independent variable

over the most recent twelve-month period. Specifically, the Company normalizes daily sendout by regressing actual daily sendout against current-day HDD, HDD lagged by two days, and a weekend indicator variable. These variables have historically been, and continue to be, the primary drivers of daily sendout requirements.

By applying normal-year daily HDD values to these regression equations, the Company produces a normalized daily sendout profile for the most recent historical year. This profile is referred to as the normal springboard. The same process is performed using design-year daily HDD values, producing the design springboard. One day in the design year corresponds to the Design Day. The Design Day value in the design springboard represents the look-back Design Day value, meaning the level of sendout that would have occurred had the Design Day temperature been observed during the most recent historical winter.

2.3.4.3. Final Wholesale and Design Day Forecast

The final step in producing the wholesale and Design Day forecasts is to combine the wholesale-equivalent retail forecasts with the springboards. The Company allocates the monthly wholesale-equivalent forecast volumes based on the ratio of daily to annual totals in the normal springboard, producing daily requirements under normal weather conditions.

Next, the Company applies the Design Day and design-year planning standards. Normal-year daily forecasts for each operating company are scaled by the ratio of each day's design-year springboard value to its normal-year springboard value. This produces an equivalent daily forecast of design-year customer requirements. Design Day is one specific day within the design-year profile and is then adjusted to reflect expected DR savings.

2.3.4.4. Consideration of Large Loads

The forecast also captures the potential impact of prospective customers with anticipated large load. Large-load customers that are not reflected in the econometric forecasts must be incorporated separately. When these customers are determined to be absent from the model-driven forecast, their anticipated usage is added through a process similar to post-model adjustment approach, with their expected load included in both the retail and wholesale forecasts.

2.3.4.5. Forecast Scenarios and Uncertainty

The same methodology described above is used to produce the AE and CEV scenarios as shown in National Grid's Final LTP, but the assumptions for post-model adjustments change under each scenario. National Grid recognizes the importance of understanding forecast uncertainty. In addition to the Reference Case, which serves as the Company's main planning scenario, and the two decarbonization scenarios discussed in this filing, the Company also generates scenarios that incorporate uncertainty related to the economic outlook, DSM achievements, and policy impact. Analyzing the uncertainty surrounding these factors helps account for the range of potential outcomes in the forecast, which is particularly crucial for Design Day analysis.

To address this uncertainty in the main planning scenario for Design Day, the Company creates a band of uncertainty around the Reference Case. This band is constructed based on past differences in modeled and actual values and sensitivities in the post-modeling adjustment impacts. It represents uncertainty, where the Design Day forecast could deviate slightly higher or lower than the Company's primary planning scenario. In the long term, the Company refers to the CEV and AE scenarios to demonstrate the impact of different decarbonization pathways.

3. Forecast Assumptions & Inputs

Future energy market conditions are highly uncertain, and accurately forecasting the supply, demand, or price of any form of energy years into the future is inherently challenging. This uncertainty must be acknowledged when planning to future customer demand to ensure that firm gas supply is available. This section provides more detailed information about the forecast inputs around economics, price projection, demand-side management, policy, and customer growth limits.

3.1. Economic Outlook (2025)

The econometric forecasts are based on Moody's historical and forecasted outlooks for the Upstate NY and Downstate NY service territories obtained in October 2025. Summaries of the Moody's outlooks for 2025 when these forecasts were developed are provided below.

3.1.1. Downstate NY

The Downstate New York economy continues to grow, though the pace and composition of that growth are shifting as the region adjusts to changing labor market dynamics and industry performance. Both New York City and Long Island have seen recent gains, but these improvements have been uneven, with certain sectors expanding while others show signs of cooling. Overall conditions remain stable, and the region continues to benefit from its diverse economic base, though demographic pressures and slowing labor force growth present ongoing constraints.

Financial services, traditionally a major driver of Downstate activity, are navigating a period of adjustment. Higher interest rates and reduced deal flow have limited hiring and created a more cautious outlook among employers. Even so, the sector remains large and influential, and anticipated monetary easing is expected provide some support going forward. Technology, meanwhile, has become an increasingly important contributor to regional growth. New York City continues to draw highly skilled workers, and investment in artificial intelligence and related fields have strengthened leasing activity and encouraged new development and renovation projects. This steady expansion helps offset softness in other office-using industries.

Healthcare continues to play a significant role in the regional economy, though its recent rapid growth is expected to moderate. In New York City, hospitals and health systems are adapting to changes in funding and staffing, and while these pressures may slow hiring, the sector remains essential and continues to expand service offerings and invest in facilities. On Long Island, healthcare is an especially important employer, and although the outlook has become more mixed due to policy uncertainty and workforce challenges, demand for services remains supported by the region's demographic profile.

Housing conditions across Downstate remain shaped by tight supply and steady demand. In New York City, limited new construction and firm condo prices have encouraged more interest in office-to-residential conversions as building owners adapt to evolving workplace patterns. These projects, combined with the city's continued draw of young adults, help sustain activity in the residential market. Long Island is experiencing similar supply constraints, with elevated home prices and limited inventory shaping buyer behavior. While new construction remains challenged by labor shortages and high costs, renovation and improvement spending continues to provide support to the local economy.

Population trends remain mixed. The region continues to see domestic out-migration, but international inflows, students, and young professionals help maintain a balanced labor force. These

dynamics create a more tempered population outlook but still reflect the region's ongoing ability to attract and retain skilled workers across key industries.

Updated commodity price forecasts indicate that natural gas will maintain a cost advantage over other energy sources, making it a favorable choice for many consumers when compared to alternatives.

3.1.2. Upstate NY

The Upstate New York economy continues to make steady progress as conditions normalize further from the pandemic period. Output expanded at a solid pace last year, and recent indicators point to continued improvement across much of the region. While performance varies by metro area, overall economic conditions remain stable, supported by advanced manufacturing activity, higher education institutions, and a dependable public-sector presence. Continued investments in advanced manufacturing have the potential to result in development of large energy loads, which are reflected at a high-level in the forecast. These elements position Upstate New York for moderate growth in the near term, followed by a more measured pace over the longer horizon.

The Capital Region is moving forward after a period of slower hiring last year. State government remains an important stabilizing force, and recent labor market readings point to gradual improvement. The region continues to benefit from growing activity in semiconductor-related manufacturing, research, and specialized production, which together support high-value employment and help retain skilled workers. Demographic trends have also improved, with in-migration reaching its strongest levels in decades and helping to sustain housing demand even as new supply moderates price pressures. While federal spending shifts, trade policy uncertainty, and enrollment challenges in portions of the higher education sector present headwinds, the region's mix of public institutions, research capacity, and advanced manufacturing provides a durable foundation.

Conditions in the Syracuse area have also stabilized following a particularly strong run last year. Employment continues to edge higher, supported by professional and business services, while other sectors have cooled modestly. The unemployment rate remains below statewide levels, and relative housing affordability continues to attract buyers and support home price growth. Manufacturing activity is expected to remain steady in the near term, with longer-term prospects lifted by substantial semiconductor-related investments and federal designations aimed at supporting emerging technology clusters. Higher education and healthcare remain important anchors, though both face workforce and demographic challenges that will influence their pace of expansion.

Across Upstate New York, population trends are mixed but improving in several areas. While out-migration persists in parts of the region, others are drawing new residents, including young adults attracted by opportunities in technology, research, and public-sector work. Housing construction remains modest but stable, and the region's older housing stock supports consistent renovation and reinvestment activity. Updated commodity price expectations indicate that natural gas is likely to remain competitively priced relative to alternatives, contributing to a stable planning environment for households and businesses.

3.2. Reference Case Post-Model Adjustments

The Reference Case serves as the primary scenario used by the Company for planning purposes, while the alternative scenarios offer insight into the range of demand resulting from various decarbonization pathways. The post-model adjustments for the Reference Case are detailed below, which include updates from the assumptions used to produce the forecast in June 2025.

3.2.1. Market Saturation and Customer Growth Restrictions

The Company adjusts its econometric meter count forecasts to impose realistic limitations on customer growth within certain customer classes. The total meter count growth by customer class from the econometric models, where applicable, is disaggregated into three categories: low-use upgrades, off-system conversions, and new construction.¹⁸ A description of each customer growth limitation is provided below.

3.2.1.1. Low-use upgrades: Residential Non-Heating Upgrades

The first saturation limit applies to the expected number of RN-to-RH conversions in each service territory. Historically, RN meter counts have declined year-over-year as RN customers migrated to heating rates, driving growth in RH meter counts. However, RN meter losses cannot continue indefinitely. At some point, RN meters will reach a point of saturation or a minimum floor below which the Company does not expect further decline. Once this floor is reached, the number of RN meters is assumed to remain stable, and low-use conversions no longer contribute to RH meter growth.

To evaluate this limit, the Company reviewed street addresses by service territory and identified buildings with RN accounts, both with and without existing RH accounts in other units at the same address. Addresses that already contain RH accounts are assumed not to be candidates for conversion from RN to RH. The RN saturation limits by service territory, which indicate the minimum levels that RN meters are expected to reach, are listed in Table 3.1. This saturation limit ensures that customer growth is not overstated once the market for RN-to-RH migrations has been exhausted.

Table 3-1: Residential Non-Heating Saturation Limits by Service Territory

KEDNY	KEDLI	NMPC (East)	NMPC (Central)
441,009	15,746	8,379	4,961

3.2.1.2. Off-system Conversion Saturation

The next saturation assumption limits RH, COM, and MF growth from off-system conversions. Using spatial analysis, the Company identified non-customer structures within its service territory and evaluated their proximity to existing gas mains. This information was used to estimate the likelihood of conversion and to establish an upper limit on future off-system conversions.

After accounting for growth from low-use upgrades, the remaining growth in the RH, COM, and MF customer classes is disaggregated between off-system conversions and new construction. The accumulated growth from off-system conversions is compared to the conversion limit for each service territory and customer class. Once the accumulated conversions reach this limit for a specific customer class in a given area, additional growth from off-system conversions is not permitted. Unlike the floors applied to RN and NFDR saturation limits, this assumption establishes a ceiling, or an upper bound, on growth that ensures off-system conversions do not exceed realistic market potential. The off-system saturation limits, which represent the maximum growth expected from off-system conversions in each customer class and service territory, are shown below in Table 3.2.

¹⁸ In the RH rate group, meter growth can be disaggregated into low-use conversions (i.e., RN to RH migrations), off-system conversions (i.e., oil-to-gas conversions), and new construction. For the KEDLI commercial (COM) and multi-family (MF) customer classes, as well as the COM class in NMPC, meter growth can be categorized as either off-system conversions or new construction. In KEDNY, growth in the COM and MF customer classes is attributed to off-system conversions, new construction, and NFDR migrations.

Table 3-2: Off-System Conversion Saturation Limits by Territory

Rate Group	KEDNY	KEDLI	NMPC (East)	NMPC (Central)
RH	5,015	162,774	48,787	68,610
COM	2,979	22,523	15,471	22,466
MF	320	416	-	-

3.2.2. Local Law 154 & the All-Electric Building Act

The Company also considers the impact of enacted local laws and State legislation. Local Law 154 (“LL 154”), passed on December 22, 2021, prohibits gas use in new construction less than seven stories beginning 2024 and in new construction greater than seven stories beginning 2027. However, LL 154 includes exemptions on a large portion of new construction projects, including hospitals, restaurants, commercial kitchens, manufacturing, and power generation. This legislation does not restrict oil-to-gas conversions in existing buildings or low-use upgrades to heating.

In May 2023, the New York State Legislature passed a State Executive Budget that included the All-Electric Building (AEB) Act, which prohibits installation of gas systems or equipment in new construction buildings up to seven stories (with exceptions for commercial or industrial building greater than 100,000 square feet) beginning in 2026, and in all new buildings from 2029 onwards. The AEB Act does not restrict or prohibit oil-to-gas conversions in existing buildings or low-use upgrades to heating. Like LL154, the AEB Act allows for exemptions to certain building types, including manufacturing buildings, commercial food establishments, laboratories, car washes, laundromats, medical facilities, and other critical infrastructure.

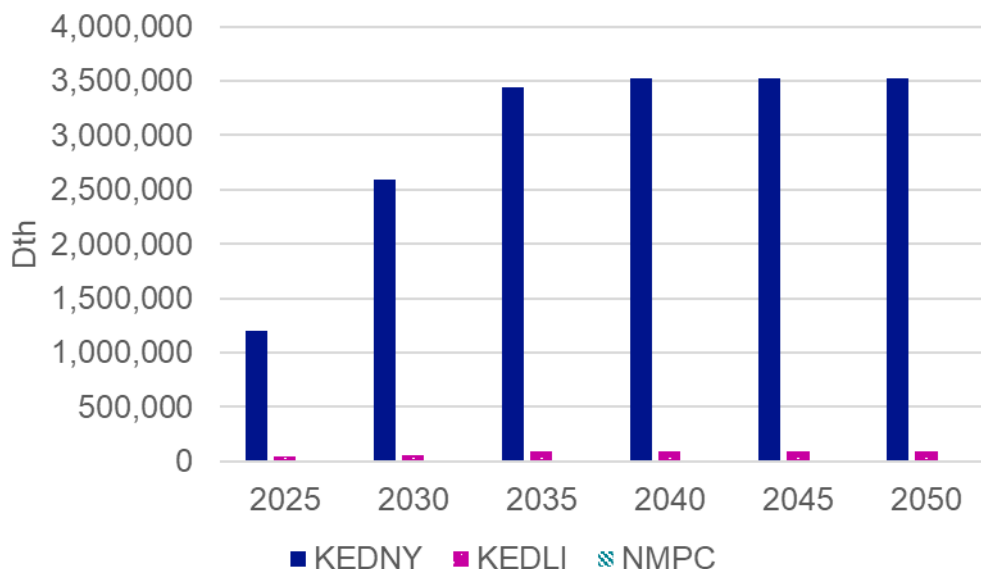
The Company estimated the percentage of new construction customers in the forecasts that would be affected by the newly enacted legislation over the forecast horizon. This estimation is based on an analysis of historical construction trends to determine what percentage of building types would have been exempt under each law, while also considering hard-to-electrify projects. The growth disaggregation described in Section 3.2.1 is used to isolate the portion of meter count growth attributable to new construction. This disaggregated new construction growth is then multiplied by the percentage impacts of LL154 and the AEB to estimate the adjusted meter counts that account for this legislation. As the full impact of these laws takes effect, the forecast assumes that approximately 50 percent of new construction will be curtailed in each territory and rate group. The total meter loss and subsequent volumetric impact of these laws will vary across jurisdictions, as they are primarily driven by the underlying econometric models.

3.2.3. Local Law 97

Local Law 97 (“LL 97”) establishes progressively stricter greenhouse gas (“GHG”) emissions standards for large buildings in New York City beginning in 2024, with the ultimate goal of achieving net zero emissions by 2050. LL 97 primarily affects KEDNY’s service territory, with limited impact on KEDLI. The methodology for estimating the impact of LL 97 begins with building-level energy usage data, which is used to calculate baseline emissions. Future energy usage is then projected under the assumption that buildings will reduce consumption as necessary to achieve compliance, after which emissions are recalculated to determine compliance status. Reductions attributable to LL 97 are estimated by comparing each building’s baseline and projected usage, and results are aggregated into customer classes, with adjustments made to avoid double counting with energy efficiency and electrification programs as well as to

account for uncertainty in its implementation. The final LL 97 impacts assumed in the Reference Case are shown below Figure 3-1.

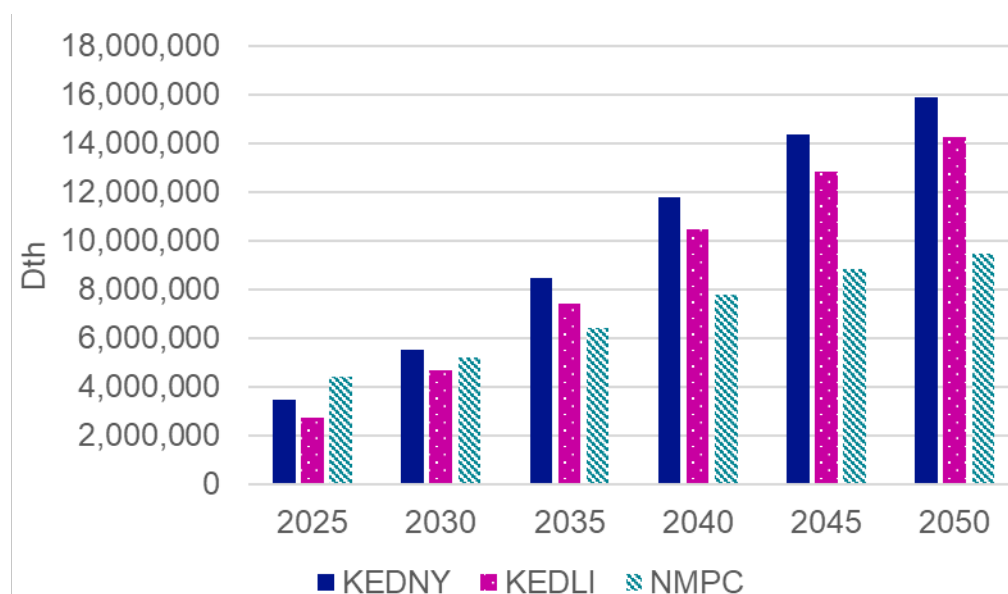
Figure 3-1: Cumulative Local Law 97 Impact by Service Territory



3.2.4. Energy Efficiency

The energy efficiency (“EE”) projections are based on the Company’s expected achievement of the New Efficiency New York (“NE:NY”) goals through 2025, as well as the proposal for the Company’s Energy Efficiency and Building Electrification (“EE:BE”) filing and estimated savings from NYSERDA’s Low- and Moderate-Income state programs for 2026 to 2030. Because there were no approved programs or goals after 2030 when this forecast was completed, the Company assumed that annual energy efficiency savings would continue to grow slightly through 2040 and eventually saturate (meaning that annual incremental EE still occurs, but at a slower rate) later in the forecast horizon. Figure 3-2 shows the total cumulative persistent energy efficiency savings by territory.

Figure 3-2: Cumulative Persistent Energy Efficiency Savings by Service Territory



The impacts of historical energy efficiency savings are embedded into the historical data used to create the econometric models. Therefore, to avoid any double counting of these savings, the Company only adjusted its forecasts for “accelerated” energy efficiency. Accelerated energy efficiency refers to incremental energy efficiency savings in the forecast period that exceed the average of actual energy efficiency savings observed in the most recent five historical years.

3.2.5. Electrification of Space and Water Heating

The electrification projections are based on the electrification plans of each electric distribution company (“EDC”) that operates within the gas service territories of the Company. For NMPC, the overlapping EDC is NMPC Electric; for KEDNY, it is Consolidated Edison, Inc.; and for KEDLI, the overlapping EDC is PSEG-LI, the operating agency for the Long Island Power Authority. In KEDNY and NMPC, the electrification plans are based on each EDC’s NE:NY plan and proposed EE:BE plan. For KEDLI, the electrification plans are based on PSEG-LI’s Utility 2.0 Long Range Plan & Building Efficiency & Electrification Plan. Beyond the planned years in each territory, electrification rates are assumed to continue at similar levels to those observed in the planned years through the forecast horizon.

The Company expresses its electrification impacts in terms of the number of customers adopting heat pump by rate group, which are categorized into three buckets. The first category of electrification is modeled as a full meter loss. This category assumes that all end-uses of gas are electrified, resulting in a loss of customers. The second category, full electrification of space heating, assumes that customers install a heat pump sized to meet their entire heating requirements. In this case, the customer remains modeled as connected to the gas distribution, but the load associated with space heating is assumed to be completely curtailed by the heat pump.

Lastly, the third category is partial heat pumps, where customers retain their existing gas furnace, which remains in service, and they are also not modeled as a meter loss. The forecast assumes that these heat pumps operate when outside temperatures are above 30°F, while the gas system is used when temperatures drop to 30°F or lower. These customers are classified as partial heating customers, and their gas usage is reduced by the amount typically used when temperatures are above 30°F. This category of customers utilizing heat pumps does not impact the Design Day forecast because their natural gas systems are assumed to be operating during design conditions.

Each EDC's plan provides electrification data concerning historical projects that is analyzed for estimating the total number of projected heat pump adoptions, which are then disaggregated into the three categories described above. Specifically, customers who installed a heat pump through an EDC program that was sized to meet their entire space-heating load and explicitly reported that their previous natural gas system was decommissioned are classified as full heat pumps. A subset of these customers is modeled as full meter losses, based on an analysis of the share of NMPC customers who installed a heat pump and subsequently stopped receiving gas bills. All other heat pump installations, including fully sized systems without confirmed decommissioning, are classified as partial heat pumps and used to determine the disaggregation ratios. The forecast assumes that the share of full meter-loss customers increases over time. Figure 3-3 through Figure 3-8 summarize the heat pump projections from each service territory, depicting the projections by rate group and heat pump type, with accumulation starting in 2025 and continuing through 2050. These projections are in addition to the electrification impact as a result of LL 154 and the AEB Act.

Water-heating electrification savings were also incorporated into the forecast. Because the electrification modelling treats some converted customers as a full meter loss, it inherently captures both space-heating and base-load reductions. To avoid double-counting, the base-load savings implied by this meter-loss approach were compared with the water-heating electrification savings reported in each EDC's plan. Adjustments were applied only to the portion of water-heating savings that exceeded the base-load reductions already embedded in the modeled meter loss. The net savings from water electrification are depicted by service territory in Figure 3-9.

Figure 3-3: Cumulative Customer Adoptions of Heat Pumps by Rate Group for KEDNY

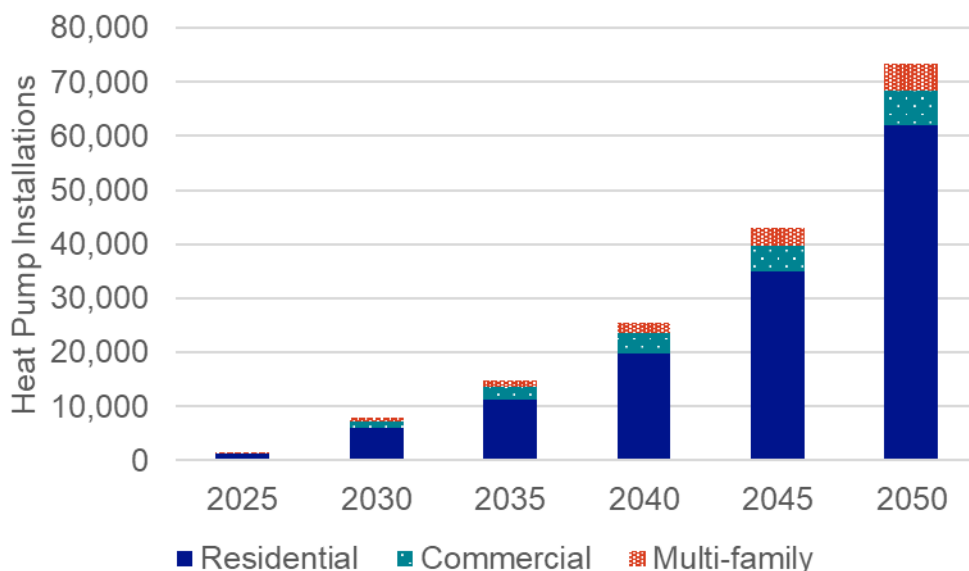


Figure 3-4: Cumulative Customer Adoptions of Heat Pumps by Type for KEDNY

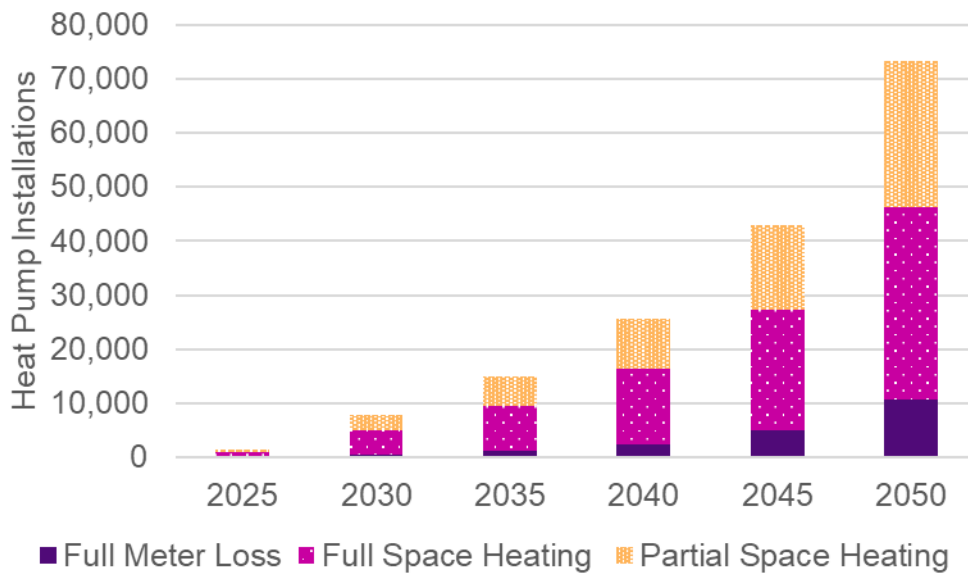


Figure 3-5: Cumulative Customer Adoptions of Heat Pumps by Rate Group for KEDLI

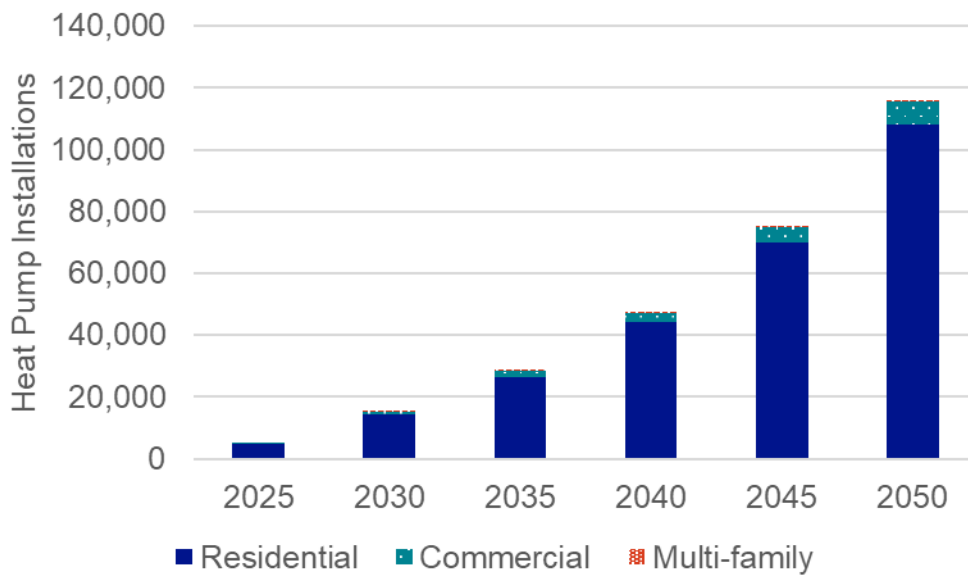


Figure 3-6: Cumulative Customer Adoptions of Heat Pumps by Type for KEDLI

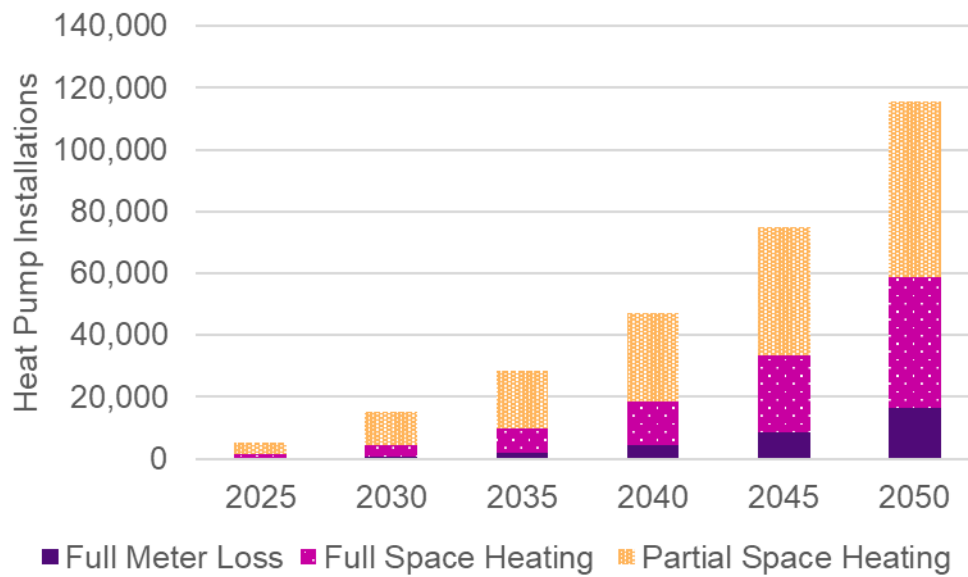


Figure 3-7: Cumulative Customer Adoptions of Heat Pumps by Rate Group for NMPC

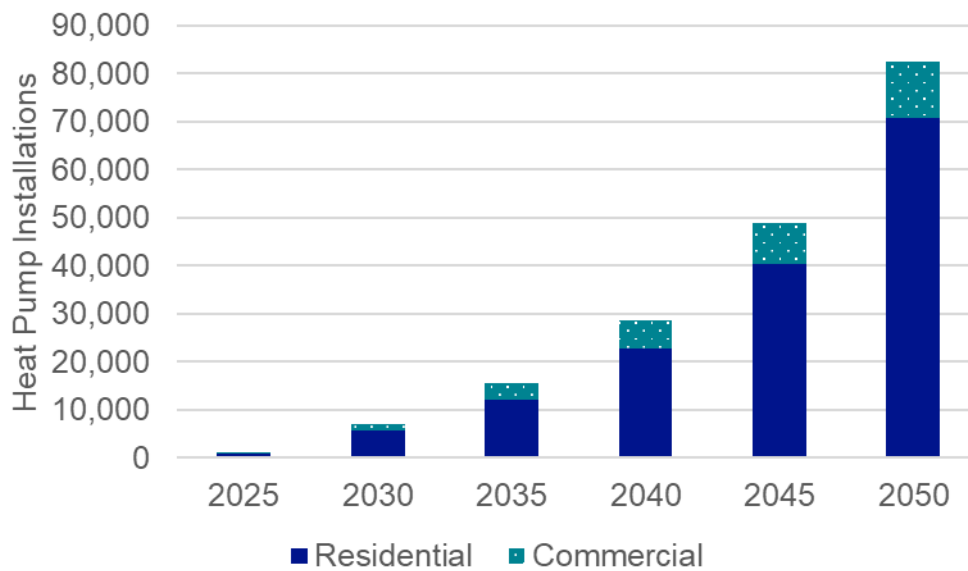


Figure 3-8: Cumulative Customer Adoptions of Heat Pumps by Type for NMPC

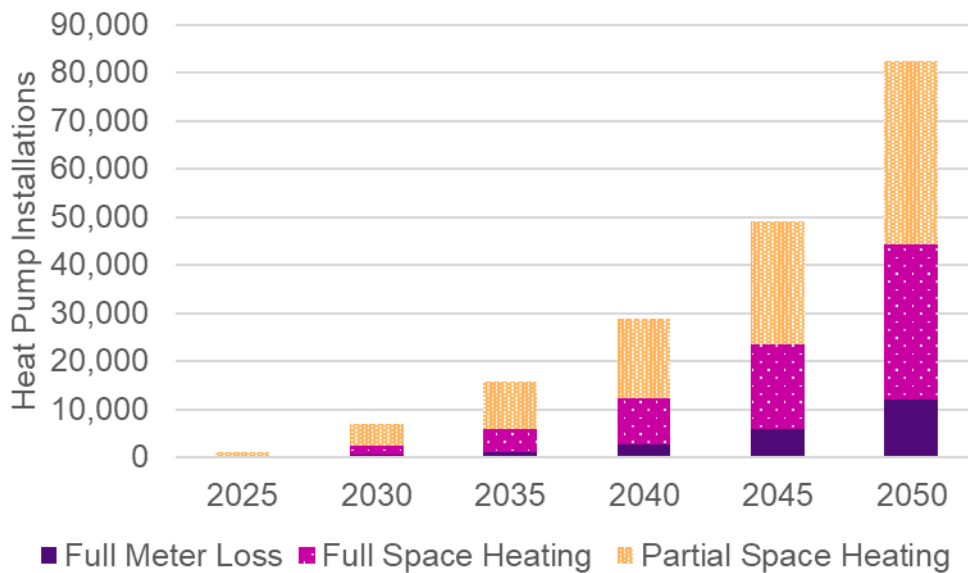
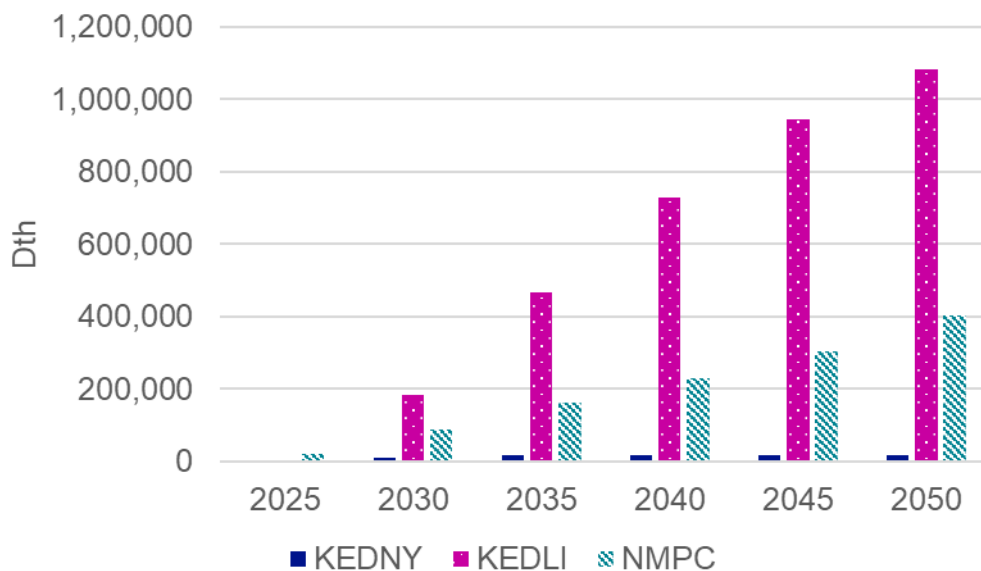


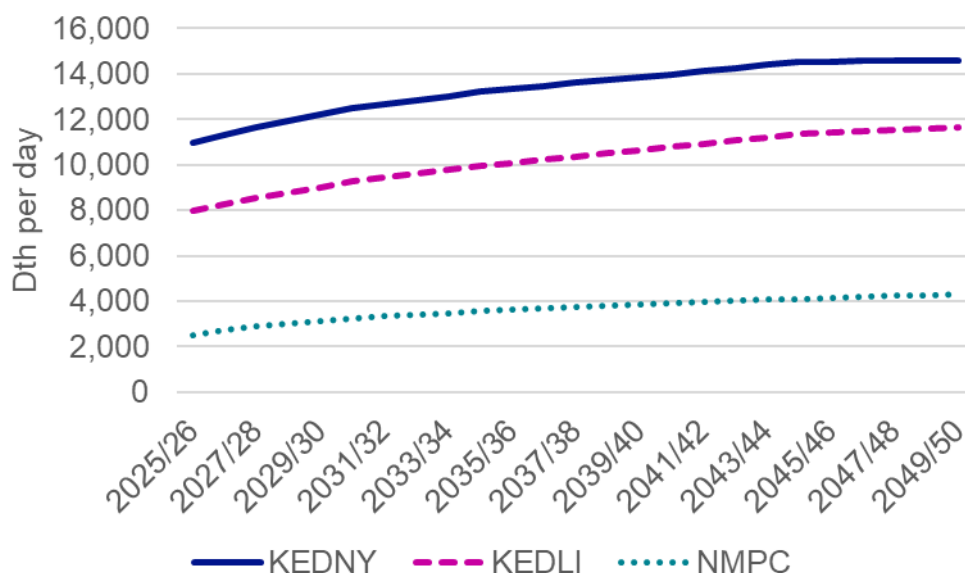
Figure 3-9: Cumulative Net Water Electrification Savings by Service Territory



3.2.6. Demand Response

Company-run residential, commercial, and industrial demand response (DR) programs provide gas savings during peak usage days. Customers enrolled in these programs curtail their gas usage when a DR event is called on cold winter days. Using information on enrolled customers' usage, past performance of enrolled customers during DR events, and expected growth in enrollment in the programs, the Company estimates the savings that could be achieved under Design Day conditions. DR savings are incorporated into the forecast as a volume reduction in the Design Day forecast. Figure 3-10 shows the DR savings by service territory.

Figure 3-10: Demand Response Savings on Design Day by Service Territory



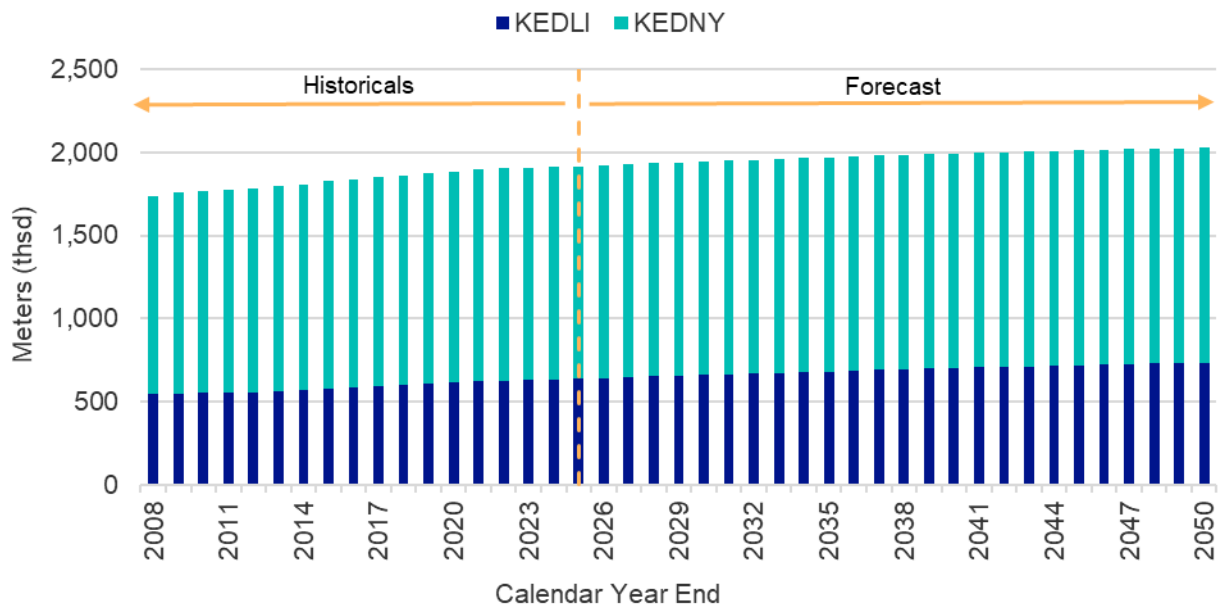
4. Demand Forecast Results

Building on the methodology and input assumptions outlined in Section 2 and Section 3, this section presents the forecast results for each service territory, aggregated at the DNY and UNY level. More detailed forecast results, including breakdowns by rate group, are provided in the appendix. The following subsections summarize the Reference Case results for retail meter counts, volumes, and Design Day, beginning with DNY.

4.1. Downstate NY Reference Case Results

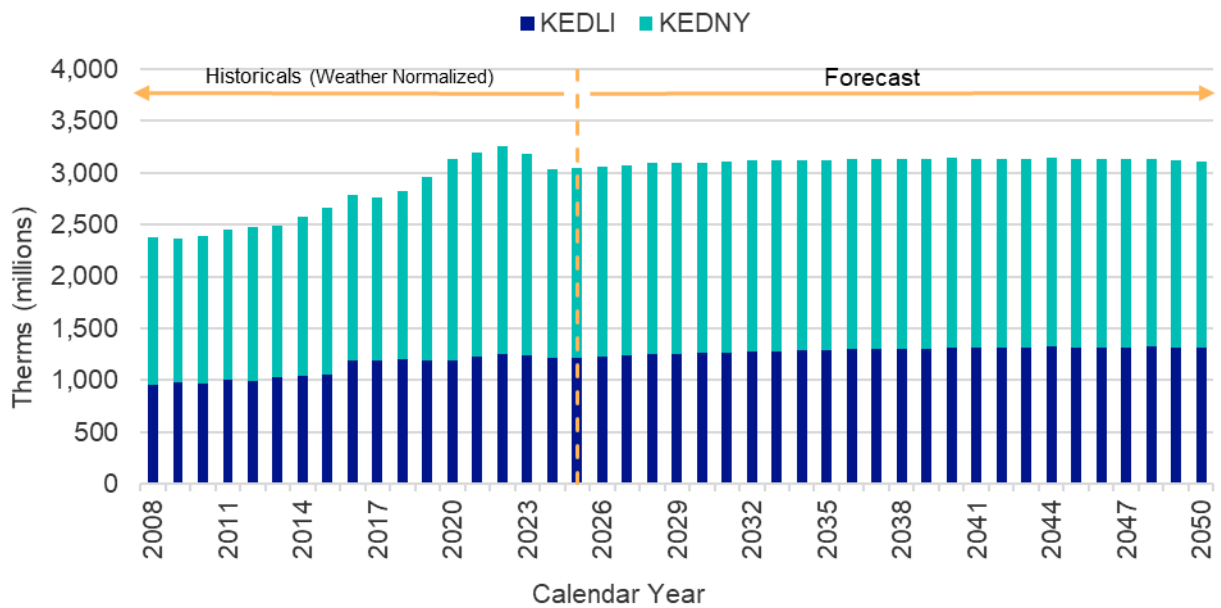
Figure 4-1 shows the Company's historical and forecast meter counts in DNY in the updated Reference Case. Historical meter count increased from 1.740 million meters at the end of CY 2008 to 1.914 million meters at the end of CY 2024, growing at a rate of 10,871 meters per year or 0.60 percent per annum. The forecasted meter count then increases from 1.914 million meters at the end of CY 2024 to 2.026 million meters at the end of CY 2050, growing at a lower rate of 4,323 meters per year or 0.22 percent per annum.

Figure 4-1: DNY Meter Count Data for the Reference Case



In the Company’s Reference Case for Downstate NY, retail volumes reflect a similar trend to its meter count forecast. Historical weather-normalized retail volumes increased from 2,380 million therms in CY 2008 to 3,304 million therms in CY 2024, growing at a rate of 40.9 million therms per year or 1.53 percent per annum. The forecasted retail volumes then increases from 3,304 million therms in CY 2024 to 3,115 million therms in CY 2050, growing at a lower rate of 3.11 million therms per year or 0.10 percent per annum (see Figure 4-2).

Figure 4-2: DNY Volume Data for the Reference Case



In Figure 4-3, the Company presents the Reference Case's Design Day wholesale requirements for Downstate NY. Historical wholesale design volumes rose from 2,094 MDth/day in winter 2007/08 to 2,782 MDth/day in winter 2024/25, growing at a rate of 40.5 MDth/day per year or 1.70 percent per annum. The forecast wholesale Design Day volumes then rise from 2,782 MDth/day in winter 2024/25 to 2,949 MDth/day in winter 2049/50, growing at a lower rate of 6.7 MDth/day per year or 0.23 percent per annum.

Figure 4-3: Design Day Forecast for DNY for the Reference Case

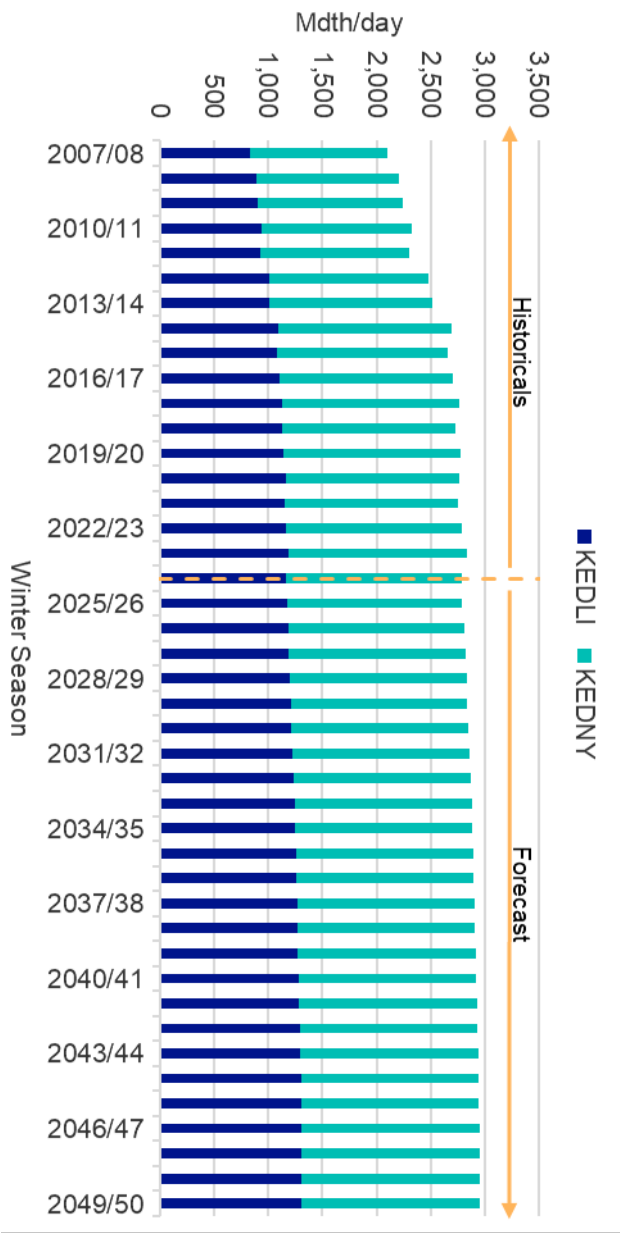
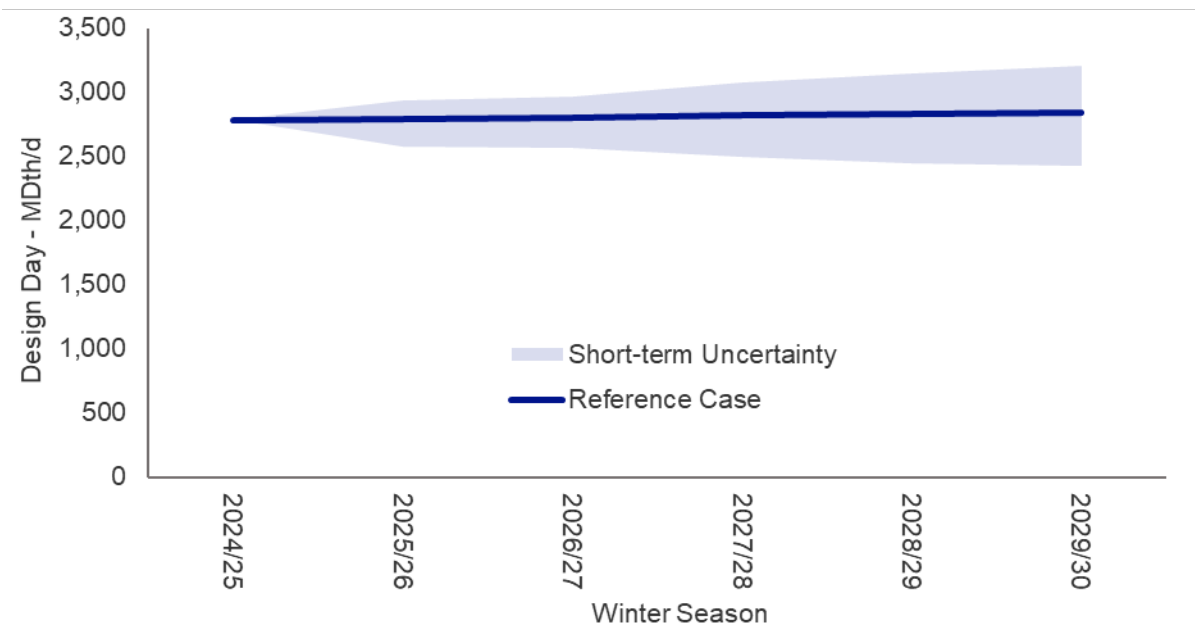


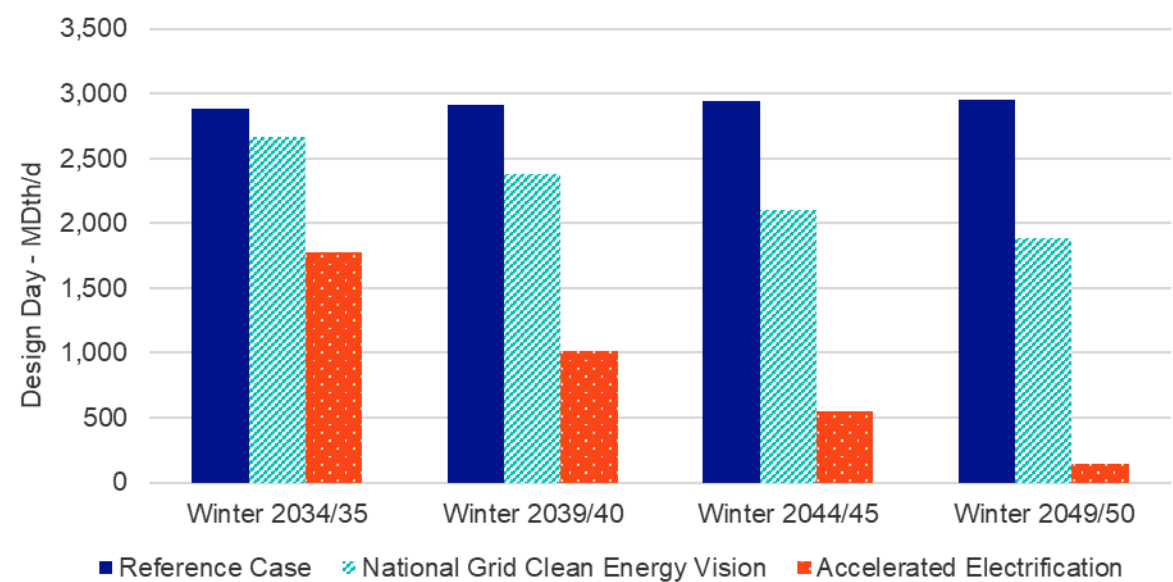
Figure 4-4 illustrates the uncertainty bands surrounding the Downstate NY Design Day forecast, as discussed in Section 2.3.4.5. The bands take into account near-term uncertainties related to variations in modelling, the economy, and demand-side management. Note that this analysis assumes the same fundamental policies remain and does not take into account uncertainty around fundamental change in policies or programs, only sensitivities around existing ones.

Figure 4-4: DNY Design Day Uncertainty in the Reference Case



Uncertainty over the longer-term forecast horizon is instead evaluated using a scenario-based approach, in which the Reference Case is compared to CEV and AE scenarios. These scenarios represent differing policy pathways and decarbonization trajectories and are used to assess the range of potential Design Day demand outcomes over the long term, as shown in Figure 4-5.

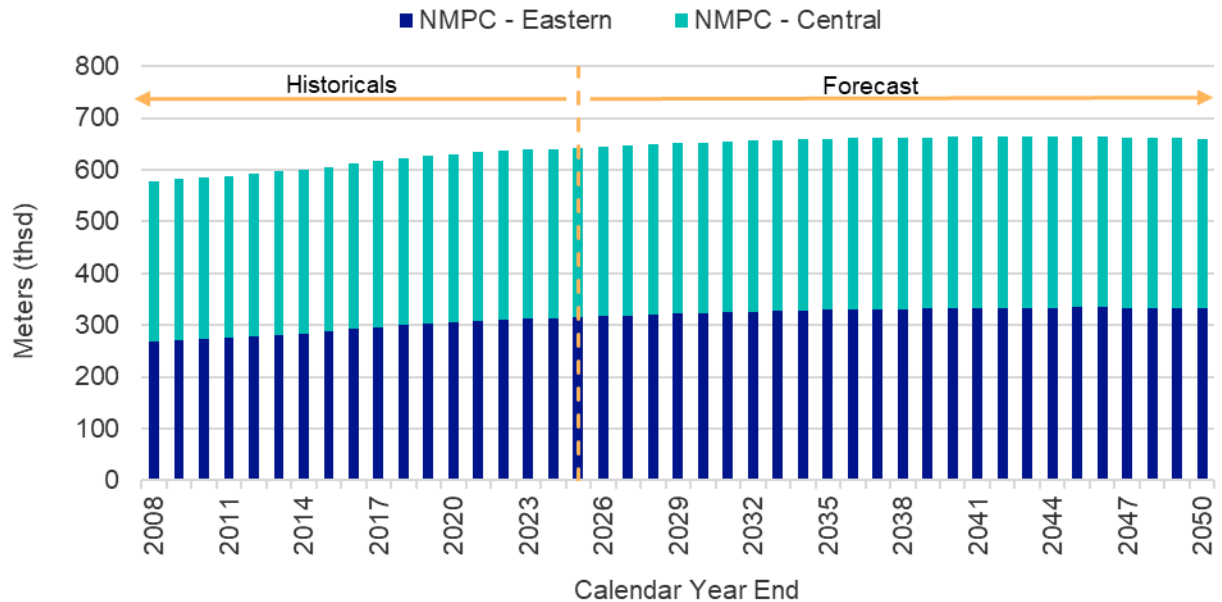
Figure 4-5: Design Day Demand by Scenario in DNY



4.2. Upstate NY Reference Case Results

Figure 4-5 shows the Company's historical and forecast meter counts in UNY in the updated Reference Case. Historical meter count increased from 578,682 meters at the end of CY 2008 to 639,776 meters at the end of CY 2024, growing at a rate of 3,818 meters per year or 0.63 percent per annum. The forecasted meter count then increases from 639,776 meters at the end of CY 2024 to 660,002 meters at the end of CY 2050, growing at a lower rate of 778 meters per year or 0.12 percent per annum.

Figure 4-6: UNY Meter Count Data for the Reference Case



Retail volumes in UNY reflect a similar trend to the meter count forecast. Historical weather-normalized retail volumes increased from 1,360 million therms in CY 2008 to 1,680 million therms in CY 2024, growing at a rate of 20.0 million therms per year or 1.3 percent per annum. The forecasted retail volumes then rise from 1,680 million therms in CY 2024 to 1,836 million therms in CY 2050, growing at a lower rate of 6.0 million therms per year or 0.34 percent per annum (see Figure 4-7).

Figure 4-7: UNY Volume Data for the Reference Case

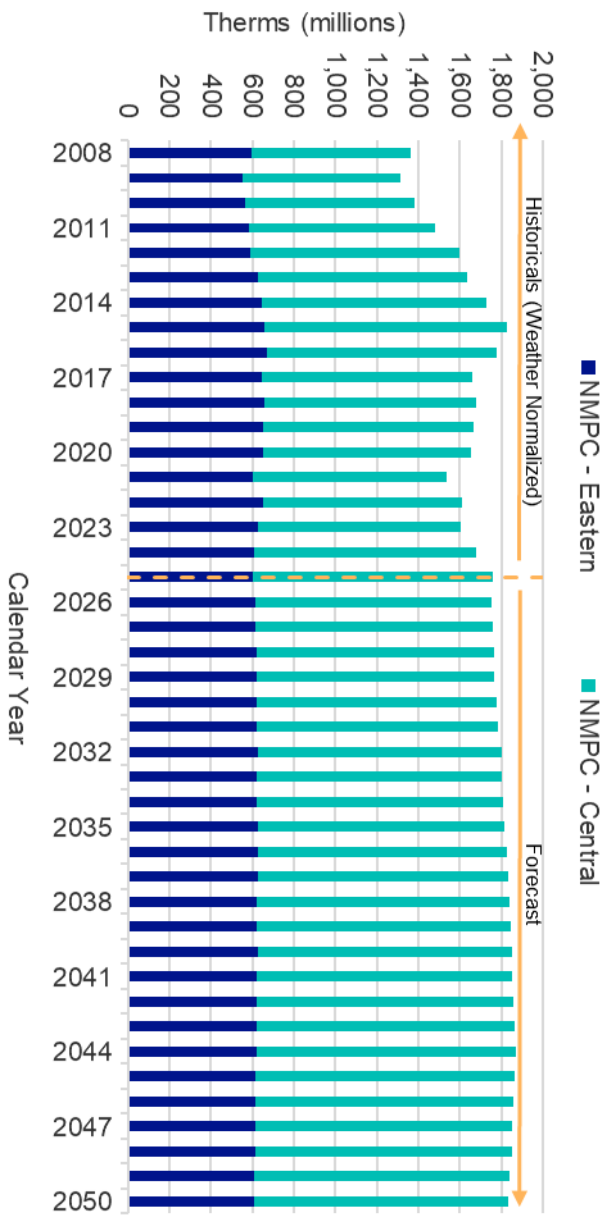


Figure 4.8 shows the Reference Case's Design Day wholesale requirements for UNY. Historical wholesale design volumes increased from 842,670 Dth in winter 2010/11 to 958,167 Dth in winter 2024/25, growing at a rate of 8,250 Dth per year or 0.92 percent per annum. The forecasted wholesale Design Day volumes then rise from 958,167 Dth/day in winter 2024/25 to 1,006,412 Dth/day in winter 2049/50, growing at a lower rate of 1,324 Dth/day per year or a compound annual rate of 0.20 percent per annum.

Figure 4-8: Design Day Forecast for the UNY

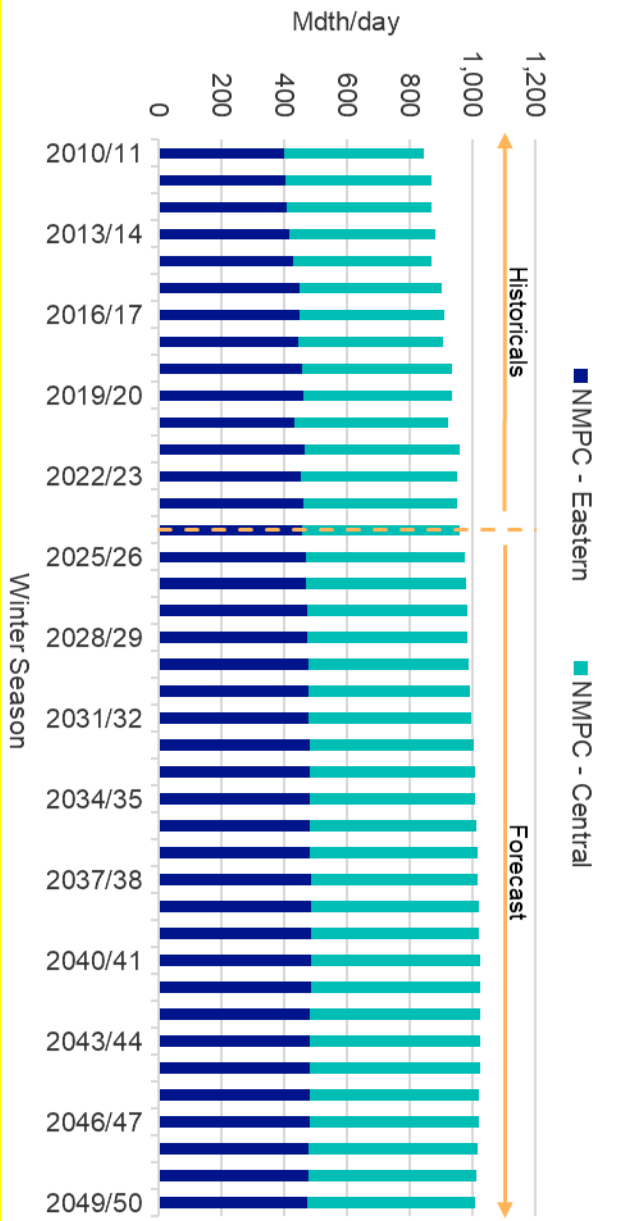
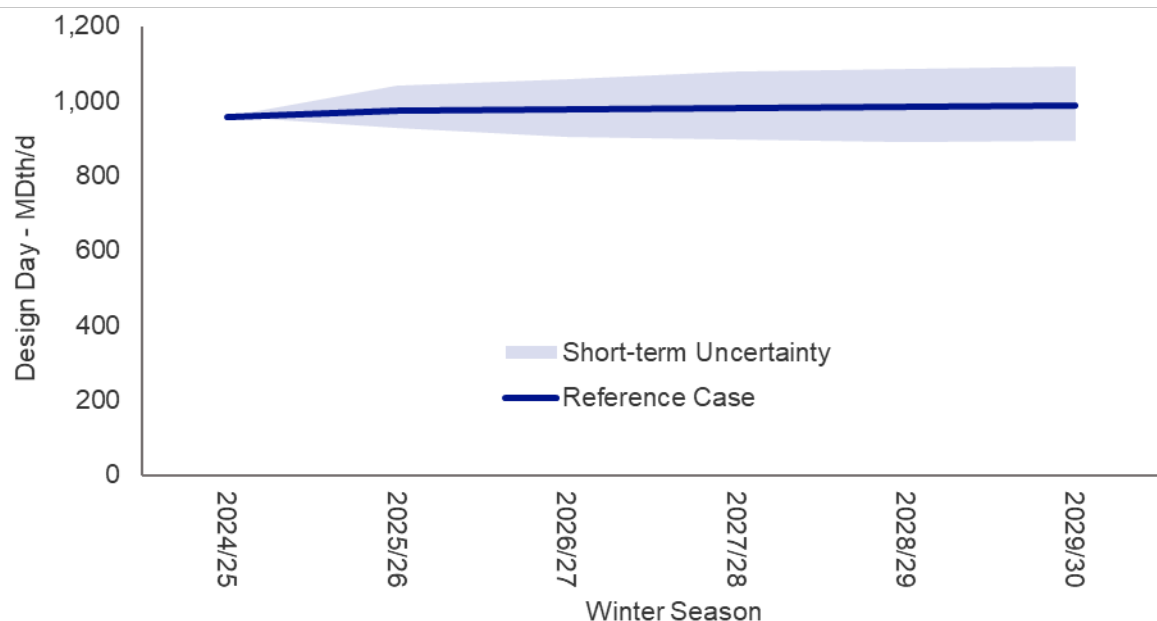


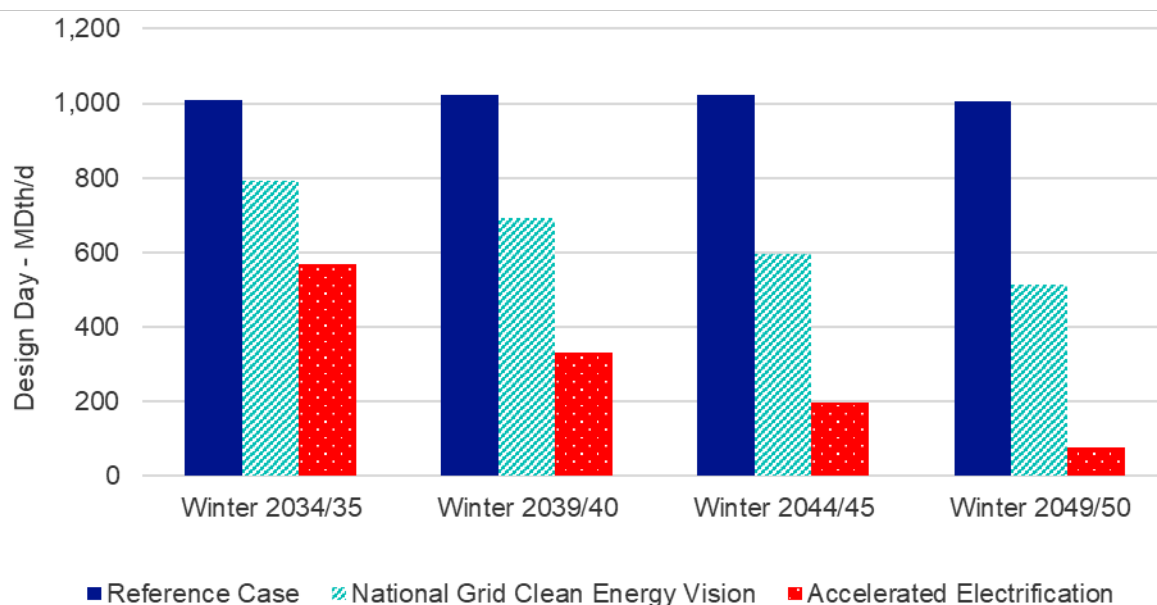
Figure 4-9 illustrates the uncertainty bands surrounding the Upstate NY Design Day forecast, as discussed in Section 2.3.4.5. These bands take into account near-term uncertainties related to variations in modelling, the economy, and demand-side management. Note that this analysis assumes the same fundamental policies remain and does not take into account uncertainty around fundamental change in policies or programs, only sensitivities around existing ones.

Figure 4-9: UNY Design Day Uncertainty in the Reference Case



Uncertainty over the longer-term forecast horizon is instead evaluated using a scenario-based approach, in which the Reference Case is compared to CEV and AE scenarios. These scenarios represent differing policy pathways and decarbonization trajectories and are used to assess the range of potential Design Day demand outcomes over the long term, as shown in Figure 4-10.

Figure 4-10: Design Day Demand by Scenario in UNY



5. Acronyms and Abbreviations

AE – Accelerated Electrification
AEB – All-Electric Building
BE – Building Electrification
CEV – Clean Energy Vision
CLCPA – Climate Leadership and Community Protection Act
COM – Commercial
Con Edison – Consolidated Edison Company of New York, Inc.
DNY – Downstate New York
DR – Demand Response
DSM – Demand-Side Management
Dth – Dekatherms
EDC – Electric Distribution Company
EE – Energy Efficiency
°F – Degree Fahrenheit
FY – Fiscal Year
HDD – Heating Degree Day
IND – Industrial
KEDLI – KeySpan Gas East Corporation d/b/a National Grid
KEDNY – Brooklyn Union Gas Company d/b/a National Grid NY
LAUF – Lost-and-unaccounted-for
LDC – Local Distribution Company
LIPA – Long Island Power Authority
LL 97 – Local Law 97
LL 154 – Local Law 154
MDth – thousand Dekatherms
MF – Multi-family
NE:NY – New Efficiency: New York
NFDR – Non-Firm Demand Response
NMPC – Niagara Mohawk Power Corporation
NYSERDA – New York State Energy Research and Development Authority
Grid LTP Order – Commission’s Order Regarding Long-term Natural Gas Plan and Requiring Further Actions issued September 18, 2025 (Case 24-G-0248)
OTH – Other
PA – PA Consulting
PMA – Post-Model Adjustment
PSEG-LI – Public Service Enterprise Group– Long Island
RH – Residential Heating
RN – Residential Non-heating
SCADA – Supervisory Control and Data Acquisition
Supplement Report – PA’s Report on National Grid’s Final Gas System Long-Term Plan Addendum filed August 6, 2025 (Case 24-G-0248)
UNY – Upstate New York

6. Appendices

6.1. Meter Count Forecasts

Table 6-1: Year-End Meter Count for KEDNY

CY	RN	RH	COM	MF	IND	NFDR	OTH	Total
2008	601.276	531.57	45.801	13.872	–	3.655	0.187	1196.361
2009	602.008	542.431	46.07	14.5	–	3.504	0.186	1208.699
2010	599.015	549.921	47.935	14.817	–	3.437	0.195	1215.32
2011	597.07	557.803	48.222	15.278	–	3.429	0.192	1221.994
2012	594.021	561.666	48.311	15.84	–	3.504	0.183	1223.525
2013	590.453	569.649	49.011	16.496	–	3.426	0.194	1229.229
2014	587.719	576.875	49.395	17.249	–	3.187	0.188	1234.613
2015	593.472	584.406	49.832	17.67	–	3.077	0.273	1248.73
2016	573.611	603.561	50.076	17.991	–	2.973	0.271	1248.483
2017	571.754	611.474	50.529	18.412	–	2.678	0.277	1255.124
2018	570.449	617.175	51.165	18.763	–	2.558	0.279	1260.389
2019	566.758	628.037	51.233	18.963	–	2.365	0.356	1267.712
2020	559.364	633.463	51.345	19.148	–	2.283	0.36	1265.963
2021	561.087	639.437	51.72	19.415	–	2.189	0.439	1274.287
2022	561.401	642.783	51.534	19.646	–	2.035	0.429	1277.828
2023	558.423	648.05	51.29	19.801	–	1.942	0.426	1279.932
2024	554.541	651.374	51.443	19.995	–	1.908	0.196	1279.457
2025	548.53	655.768	51.391	20.156	–	1.887	0.239	1277.971
2026	547.359	659.324	51.536	20.342	–	1.871	0.239	1280.671
2027	545.72	662.482	51.591	20.502	–	1.855	0.239	1282.389
2028	543.427	665.688	51.683	20.634	–	1.839	0.239	1283.51
2029	541.037	668.941	51.748	20.748	–	1.823	0.239	1284.536
2030	538.633	672.185	51.822	20.823	–	1.807	0.239	1285.509
2031	536.228	675.402	51.899	20.894	–	1.791	0.239	1286.453
2032	533.822	678.596	51.983	20.962	–	1.775	0.239	1287.377
2033	531.415	681.768	52.062	21.03	–	1.759	0.239	1288.273
2034	529.009	684.919	52.132	21.097	–	1.743	0.239	1289.139
2035	526.603	687.976	52.19	21.163	–	1.727	0.239	1289.898
2036	524.197	690.862	52.238	21.227	–	1.711	0.239	1290.474
2037	521.791	693.723	52.28	21.29	–	1.695	0.239	1291.018
2038	519.384	696.55	52.318	21.347	–	1.679	0.239	1291.517
2039	516.978	699.343	52.352	21.4	–	1.663	0.239	1291.975
2040	514.572	702.095	52.386	21.45	–	1.647	0.239	1292.389
2041	512.166	704.798	52.419	21.5	–	1.631	0.239	1292.753
2042	509.76	707.443	52.454	21.545	–	1.615	0.239	1293.056

2043	507.353	710.023	52.487	21.589	–	1.599	0.239	1293.29
2044	504.947	712.525	52.518	21.629	–	1.583	0.239	1293.441
2045	502.541	714.941	52.547	21.666	–	1.567	0.239	1293.501
2046	500.135	717.248	52.573	21.699	–	1.551	0.239	1293.445
2047	497.729	719.431	52.598	21.728	–	1.535	0.239	1293.26
2048	495.322	721.468	52.621	21.752	–	1.519	0.239	1292.921
2049	492.916	723.337	52.644	21.771	–	1.503	0.239	1292.41
2050	490.51	725.011	52.663	21.784	–	1.487	0.239	1291.694
Notes: Units are in thousands of meters; First forecast data point is in 2025								

Table 6-2: Year-End Meter Count for KEDLI

CY	RN	RH	COM	MF	IND	NFDR	OTH	Total
2008	132.523	352.471	56.388	1.334	–	0.629	0.006	543.351
2009	127.091	362.162	56.411	1.375	–	0.527	0.006	547.572
2010	125.067	367.508	56.421	1.427	–	0.442	0.005	550.87
2011	121.017	375.182	56.467	1.480	–	0.307	0.005	554.458
2012	116.346	380.788	56.450	1.560	–	0.255	0.005	555.404
2013	113.121	392.995	57.351	1.606	–	0.241	0.011	565.325
2014	111.312	401.986	56.830	1.635	–	0.204	0.011	571.978
2015	110.659	410.447	57.351	1.618	–	0.194	0.011	580.28
2016	100.981	426.667	58.217	1.641	–	0.182	0.011	587.699
2017	96.216	436.410	58.491	1.662	–	0.176	0.012	592.967
2018	93.519	445.554	59.072	1.688	–	0.178	0.011	600.022
2019	87.244	458.499	59.386	1.715	–	0.172	0.011	607.027
2020	86.407	465.476	59.931	1.739	–	0.174	0.014	613.741
2021	82.468	475.055	60.501	1.748	–	0.174	0.012	619.958
2022	80.114	482.468	60.078	1.754	–	0.171	0.013	624.598
2023	76.021	491.326	60.434	1.754	–	0.165	0.015	629.715
2024	73.784	497.930	60.533	1.754	–	0.163	0.019	634.183
2025	70.759	504.502	60.387	1.770	–	0.163	0.014	637.595
2026	67.851	512.243	60.643	1.773	–	0.163	0.014	642.687
2027	64.958	519.385	60.732	1.776	–	0.163	0.014	647.028
2028	62.006	526.439	60.909	1.779	–	0.163	0.014	651.31
2029	59.054	533.465	61.129	1.783	–	0.163	0.014	655.608
2030	56.101	540.476	61.440	1.785	–	0.163	0.014	659.979
2031	53.148	547.463	61.754	1.788	–	0.163	0.014	664.33
2032	50.196	554.424	62.041	1.791	–	0.163	0.014	668.629
2033	47.243	561.355	62.331	1.795	–	0.163	0.014	672.901
2034	44.290	568.255	62.582	1.797	–	0.163	0.014	677.101
2035	41.338	575.119	62.785	1.800	–	0.163	0.014	681.219
2036	38.385	581.940	62.975	1.803	–	0.163	0.014	685.28
2037	35.432	588.714	63.163	1.806	–	0.163	0.014	689.292
2038	32.480	595.436	63.350	1.809	–	0.163	0.014	693.252

2039	29.527	602.097	63.536	1.811	–	0.163	0.014	697.148
2040	26.575	608.695	63.719	1.813	–	0.163	0.014	700.979
2041	23.622	615.219	63.901	1.815	–	0.163	0.014	704.734
2042	20.669	621.663	64.081	1.818	–	0.163	0.014	708.408
2043	17.717	628.010	64.263	1.819	–	0.163	0.014	711.986
2044	15.746	633.519	64.443	1.821	–	0.163	0.014	715.706
2045	15.746	636.808	64.619	1.822	–	0.163	0.014	719.172
2046	15.746	639.977	64.788	1.824	–	0.163	0.014	722.512
2047	15.746	643.011	64.954	1.825	–	0.163	0.014	725.713
2048	15.746	645.896	65.119	1.826	–	0.163	0.014	728.764
2049	15.746	648.617	65.283	1.826	–	0.163	0.014	731.649
2050	15.746	651.154	65.437	1.828	–	0.163	0.014	734.342
Notes: Units are in thousands of meters; First forecast data point is in 2025								

Table 6-3: Year-End Meter Count for NMPC - Eastern

CY	RN	RH	COM	MF	IND	NFDR	OTH	Total
2008	20.228	226.712	20.984	–	0.067	–	0.126	268.117
2009	19.669	229.467	21.085	–	0.066	–	0.131	270.418
2010	19.256	232.103	21.188	–	0.064	–	0.135	272.746
2011	18.691	234.664	21.223	–	0.066	–	0.133	274.777
2012	18.167	238.041	21.353	–	0.067	–	0.138	277.766
2013	17.585	241.993	21.509	–	0.069	–	0.138	281.294
2014	16.944	245.390	21.567	–	0.071	–	0.147	284.119
2015	16.764	249.078	21.804	–	0.072	–	0.145	287.863
2016	16.414	253.624	22.051	–	0.074	–	0.145	292.308
2017	16.014	257.902	22.216	–	0.075	–	0.139	296.346
2018	15.852	261.563	22.393	–	0.078	–	0.139	300.025
2019	15.452	264.281	22.579	–	0.078	–	0.137	302.527
2020	15.160	267.319	22.703	–	0.077	–	0.126	305.385
2021	14.843	270.568	22.822	–	0.077	–	0.122	308.432
2022	14.610	272.767	22.912	–	0.075	–	0.125	310.489
2023	14.463	274.533	22.890	–	0.074	–	0.124	312.084
2024	14.183	276.005	22.859	–	0.073	–	0.124	313.244
2025	13.851	278.424	22.963	–	0.073	–	0.124	315.435
2026	13.638	280.172	22.909	–	0.073	–	0.124	316.916
2027	13.412	281.981	22.922	–	0.073	–	0.124	318.512
2028	13.184	283.718	22.941	–	0.073	–	0.124	320.04
2029	12.955	285.428	22.962	–	0.073	–	0.124	321.542
2030	12.726	287.073	22.986	–	0.073	–	0.124	322.982
2031	12.497	288.652	22.997	–	0.073	–	0.124	324.343
2032	12.268	290.153	22.991	–	0.073	–	0.124	325.609
2033	12.039	291.551	22.984	–	0.073	–	0.124	326.771
2034	11.810	292.835	22.985	–	0.073	–	0.124	327.827

2035	11.581	294.006	22.993	–	0.073	–	0.124	328.777
2036	11.352	295.091	23.005	–	0.073	–	0.124	329.645
2037	11.123	296.098	23.014	–	0.073	–	0.124	330.432
2038	10.895	297.035	23.020	–	0.073	–	0.124	331.147
2039	10.666	297.898	23.021	–	0.073	–	0.124	331.782
2040	10.437	298.685	23.019	–	0.073	–	0.124	332.338
2041	10.208	299.384	23.015	–	0.073	–	0.124	332.804
2042	9.979	299.994	23.009	–	0.073	–	0.124	333.179
2043	9.750	300.512	23.003	–	0.073	–	0.124	333.462
2044	9.521	300.943	22.995	–	0.073	–	0.124	333.656
2045	9.292	301.283	22.985	–	0.073	–	0.124	333.757
2046	9.063	301.534	22.974	–	0.073	–	0.124	333.768
2047	8.835	301.693	22.959	–	0.073	–	0.124	333.684
2048	8.606	301.759	22.944	–	0.073	–	0.124	333.506
2049	8.379	301.662	22.928	–	0.073	–	0.124	333.166
2050	8.379	301.295	22.911	–	0.073	–	0.124	332.782
Notes: Units are in thousands of meters; First forecast data point is in 2025								

Table 6-4: Year-End Meter Count for NMPC - Central

CY	RN	RH	COM	MF	IND	NFDR	OTH	Total
2008	18.337	267.827	24.147	–	0.107	–	0.147	310.565
2009	17.700	269.737	24.050	–	0.110	–	0.152	311.749
2010	16.765	272.140	24.041	–	0.105	–	0.152	313.203
2011	15.841	273.609	24.015	–	0.098	–	0.156	313.719
2012	14.871	274.973	24.005	–	0.101	–	0.156	314.106
2013	13.980	277.071	24.096	–	0.096	–	0.148	315.391
2014	13.034	278.905	24.185	–	0.101	–	0.156	316.381
2015	12.432	280.857	24.311	–	0.104	–	0.159	317.863
2016	11.974	282.847	24.443	–	0.104	–	0.152	319.520
2017	11.456	285.128	24.506	–	0.107	–	0.149	321.346
2018	11.267	286.782	24.692	–	0.106	–	0.148	322.995
2019	10.772	287.954	24.716	–	0.104	–	0.149	323.695
2020	10.463	289.796	24.722	–	0.101	–	0.152	325.234
2021	10.181	291.150	24.928	–	0.106	–	0.144	326.509
2022	9.868	291.671	24.967	–	0.113	–	0.147	326.766
2023	9.695	291.989	24.898	–	0.110	–	0.146	326.838
2024	9.358	292.116	24.804	–	0.110	–	0.144	326.532
2025	9.026	293.505	24.865	–	0.106	–	0.143	327.645
2026	8.754	294.020	24.836	–	0.106	–	0.143	327.859
2027	8.497	294.705	24.831	–	0.106	–	0.143	328.282
2028	8.239	295.416	24.833	–	0.106	–	0.143	328.737
2029	7.980	296.110	24.830	–	0.106	–	0.144	329.170

2030	7.722	296.776	24.825	–	0.106	–	0.144	329.573
2031	7.463	297.408	24.810	–	0.106	–	0.144	329.931
2032	7.204	298.001	24.782	–	0.106	–	0.144	330.237
2033	6.946	298.545	24.755	–	0.106	–	0.144	330.496
2034	6.687	299.033	24.735	–	0.106	–	0.144	330.705
2035	6.429	299.467	24.720	–	0.106	–	0.144	330.866
2036	6.170	299.855	24.705	–	0.106	–	0.144	330.980
2037	5.912	300.201	24.689	–	0.106	–	0.144	331.052
2038	5.653	300.506	24.668	–	0.106	–	0.144	331.077
2039	5.394	300.767	24.643	–	0.106	–	0.144	331.054
2040	5.136	300.982	24.616	–	0.106	–	0.144	330.984
2041	4.961	301.077	24.586	–	0.106	–	0.144	330.874
2042	4.961	300.960	24.554	–	0.106	–	0.144	330.725
2043	4.961	300.796	24.521	–	0.106	–	0.144	330.528
2044	4.961	300.581	24.485	–	0.106	–	0.144	330.277
2045	4.961	300.308	24.447	–	0.106	–	0.144	329.966
2046	4.961	299.970	24.406	–	0.106	–	0.144	329.587
2047	4.961	299.558	24.363	–	0.106	–	0.144	329.132
2048	4.961	299.065	24.320	–	0.106	–	0.144	328.596
2049	4.961	298.477	24.273	–	0.106	–	0.144	327.961
2050	4.961	297.783	24.226	–	0.106	–	0.144	327.220
Notes: Units are in thousands of meters; First forecast data point is in 2025								

6.2. Annual Retail Volume Forecasts

Table 6-5: Annual Retail Volume for KEDNY

CY	RN	RH	COM	MF	IND	NFDR	OTH	Total
2008	68.541	668.449	190.412	173.643	–	263.020	57.342	1,421.41
2009	67.857	654.526	187.826	188.443	–	230.841	59.721	1,389.21
2010	68.111	655.885	201.070	203.066	–	223.711	65.523	1,417.37
2011	69.230	661.676	219.104	215.427	–	221.458	65.510	1,452.41
2012	70.051	657.689	240.581	229.721	–	219.831	64.774	1,482.65
2013	72.316	654.224	224.689	237.798	–	207.299	62.890	1,459.22
2014	75.565	694.264	243.293	265.851	–	183.037	64.905	1,526.91
2015	78.551	725.069	258.868	297.500	–	165.313	75.287	1,600.59
2016	76.251	722.182	265.073	300.865	–	166.484	67.188	1,598.04
2017	63.507	714.909	268.114	307.534	–	159.999	60.804	1,574.87
2018	59.898	744.771	282.107	332.455	–	141.474	62.073	1,622.78
2019	59.310	738.019	284.869	340.508	–	138.975	208.514	1,770.20
2020	56.919	745.970	271.752	343.503	–	133.691	391.429	1,943.26
2021	55.049	740.136	267.004	349.508	–	129.373	426.173	1,967.24
2022	55.088	748.998	277.161	358.913	–	119.492	435.982	1,995.63
2023	50.834	727.464	277.985	359.628	–	111.636	426.841	1,954.39

2024	49.446	726.212	281.407	366.874	–	112.572	279.479	1,815.99
2025	50.298	710.204	281.571	355.159	–	105.957	332.447	1,835.64
2026	48.898	737.958	284.618	351.889	–	107.592	301.521	1,832.48
2027	48.509	740.925	286.782	351.436	–	106.676	301.458	1,835.79
2028	48.206	746.645	289.464	351.391	–	106.166	301.395	1,843.27
2029	47.813	746.323	291.047	347.886	–	104.844	301.333	1,839.25
2030	47.505	749.144	292.557	344.364	–	103.928	301.270	1,838.77
2031	47.228	751.858	293.907	341.056	–	103.013	301.236	1,838.30
2032	47.044	757.570	296.427	338.925	–	102.489	301.203	1,843.66
2033	46.736	756.957	297.421	333.986	–	101.181	301.169	1,837.45
2034	46.504	759.336	299.006	330.254	–	100.265	301.135	1,836.50
2035	46.261	761.578	300.281	326.385	–	99.349	301.102	1,834.95
2036	46.119	766.671	302.460	324.842	–	98.811	301.094	1,840.00
2037	45.834	765.236	303.047	320.468	–	97.517	301.086	1,833.19
2038	45.623	766.777	304.541	317.229	–	96.601	301.078	1,831.85
2039	45.402	768.133	306.091	313.726	–	95.686	301.070	1,830.11
2040	45.253	772.461	308.376	311.330	–	95.134	301.062	1,833.62
2041	44.986	770.373	309.116	306.621	–	93.854	301.061	1,826.01
2042	44.765	771.356	310.538	303.471	–	92.938	301.060	1,824.13
2043	44.554	772.194	311.870	300.531	–	92.022	301.059	1,822.23
2044	44.399	776.030	313.953	299.021	–	91.456	301.058	1,825.92
2045	44.127	773.247	314.453	295.047	–	90.190	301.057	1,818.12
2046	43.916	773.254	315.725	292.386	–	89.274	301.057	1,815.61
2047	43.706	772.809	316.977	289.722	–	88.359	301.057	1,812.63
2048	43.554	775.027	318.992	288.233	–	87.778	301.057	1,814.64
2049	43.284	770.314	319.458	284.160	–	86.527	301.057	1,804.80
2050	43.073	768.119	320.709	281.176	–	85.611	301.057	1,799.74
Notes: Units are in million therms; Forecast starts in September 2025, history is weather normalized								

Table 6-6: Annual Retail Volume for KEDLI

CY	RN	RH	COM	MF	IND	NFDR	OTH	Total
2008	26.667	434.517	275.454	39.622	–	70.907	111.515	958.68
2009	27.651	441.336	299.126	41.613	–	41.841	125.505	977.07
2010	25.982	444.776	316.868	42.820	–	30.382	108.587	969.41
2011	25.296	456.600	327.923	46.619	–	20.907	122.672	1,000.02
2012	25.129	449.853	327.693	47.936	–	14.831	124.870	990.31
2013	26.726	454.135	332.817	45.446	–	14.816	154.956	1,028.90
2014	30.524	481.815	347.682	46.067	–	12.063	128.149	1,046.30
2015	35.929	513.000	366.566	49.706	–	10.675	84.572	1,060.45
2016	36.634	523.143	375.281	50.972	–	11.224	192.211	1,189.46
2017	27.832	522.630	366.451	50.636	–	10.795	206.628	1,184.97
2018	24.082	549.634	383.448	52.514	–	10.945	186.305	1,206.93

2019	21.192	557.289	390.017	52.368	–	12.981	159.710	1,193.56
2020	18.271	576.667	381.132	52.626	–	13.069	152.196	1,193.96
2021	17.764	583.770	389.094	50.360	–	12.817	170.162	1,223.97
2022	15.779	588.107	410.978	50.921	–	12.595	179.152	1,257.53
2023	14.542	585.085	400.975	49.217	–	13.215	171.820	1,234.85
2024	13.182	595.585	397.082	49.522	–	13.382	149.241	1,217.99
2025	12.676	601.953	402.738	48.735	–	13.530	133.535	1,213.17
2026	12.474	612.986	402.911	49.697	–	13.610	141.150	1,232.83
2027	11.937	619.386	404.240	49.305	–	13.610	141.149	1,239.63
2028	11.432	627.822	406.923	48.956	–	13.610	141.149	1,249.89
2029	10.879	631.011	407.751	48.119	–	13.610	141.148	1,252.52
2030	10.349	636.603	410.599	47.126	–	13.610	141.147	1,259.43
2031	9.818	642.008	413.732	46.055	–	13.610	141.146	1,266.37
2032	9.307	649.860	417.918	45.138	–	13.610	141.146	1,276.98
2033	8.757	652.216	419.455	43.835	–	13.610	141.145	1,279.02
2034	8.227	656.999	421.915	42.671	–	13.610	141.145	1,284.57
2035	7.697	661.553	423.878	41.488	–	13.610	141.144	1,289.37
2036	7.181	668.587	426.838	40.515	–	13.610	141.144	1,297.87
2037	6.636	669.855	427.197	39.153	–	13.610	141.144	1,297.59
2038	6.105	673.569	428.778	37.932	–	13.610	141.143	1,301.14
2039	5.575	676.967	430.303	36.682	–	13.610	141.143	1,304.28
2040	5.055	682.857	433.044	35.571	–	13.610	141.142	1,311.28
2041	4.514	683.215	433.207	34.257	–	13.610	141.142	1,309.95
2042	3.984	686.455	434.566	33.243	–	13.610	141.142	1,313.00
2043	3.454	689.686	435.890	32.338	–	13.610	141.142	1,316.12
2044	2.967	695.555	438.412	31.709	–	13.610	141.142	1,323.40
2045	2.828	693.512	438.318	30.822	–	13.610	141.142	1,320.23
2046	2.828	692.901	439.337	30.189	–	13.610	141.142	1,320.01
2047	2.828	692.035	440.245	29.618	–	13.610	141.142	1,319.48
2048	2.834	693.725	442.314	29.281	–	13.610	141.142	1,322.91
2049	2.828	689.231	441.771	28.652	–	13.610	141.142	1,317.24
2050	2.828	687.024	442.306	28.244	–	13.610	141.142	1,315.15

Notes: Units are in million therms; Forecast starts in September 2025, history is weather normalized

Table 6-7: Annual Retail Volume for NMPC - Eastern

CY	RN	RH	COM	MF	IND	NFDR	OTH	Total
2008	8.339	218.644	114.163	–	1.000	–	253.338	595.484
2009	8.669	212.984	108.985	–	0.914	–	217.824	549.376
2010	7.395	218.111	108.873	–	0.791	–	228.839	564.009
2011	7.407	220.582	110.145	–	0.774	–	245.092	584.000
2012	7.741	221.407	112.010	–	0.887	–	248.356	590.401
2013	8.010	219.721	110.828	–	0.935	–	286.422	625.917

2014	8.462	226.987	115.830	–	1.016	–	292.833	645.128
2015	8.539	235.125	121.718	–	1.061	–	288.430	654.874
2016	4.535	247.003	126.779	–	1.056	–	289.036	668.409
2017	2.612	242.971	125.568	–	0.986	–	275.633	647.769
2018	2.525	250.692	128.398	–	1.046	–	276.875	659.537
2019	2.475	254.712	129.584	–	1.179	–	264.759	652.710
2020	2.349	257.916	130.357	–	1.201	–	258.747	650.569
2021	2.072	233.414	119.258	–	1.109	–	245.114	600.966
2022	2.118	250.874	129.086	–	1.094	–	268.593	651.766
2023	2.075	249.636	127.345	–	1.053	–	247.098	627.206
2024	2.129	258.447	130.275	–	1.105	–	216.609	608.565
2025	2.127	257.646	130.231	–	1.050	–	212.952	604.005
2026	2.079	261.780	130.928	–	1.059	–	219.625	615.472
2027	2.046	263.083	131.076	–	1.059	–	219.625	616.890
2028	2.023	266.042	132.022	–	1.066	–	219.625	620.778
2029	1.977	265.601	131.421	–	1.059	–	219.625	619.683
2030	1.943	266.664	131.442	–	1.059	–	219.625	620.733
2031	1.908	267.639	131.423	–	1.059	–	219.625	621.654
2032	1.884	270.201	131.989	–	1.066	–	219.625	624.764
2033	1.839	269.273	131.036	–	1.059	–	219.625	622.832
2034	1.804	269.893	130.787	–	1.059	–	219.625	623.169
2035	1.770	270.365	130.545	–	1.059	–	219.625	623.364
2036	1.744	272.404	131.009	–	1.066	–	219.625	625.849
2037	1.700	270.911	130.049	–	1.059	–	219.625	623.345
2038	1.666	271.003	129.740	–	1.059	–	219.625	623.093
2039	1.631	270.972	129.369	–	1.059	–	219.625	622.656
2040	1.605	272.523	129.627	–	1.066	–	219.625	624.446
2041	1.562	270.550	128.498	–	1.059	–	219.625	621.295
2042	1.527	270.164	128.030	–	1.059	–	219.625	620.406
2043	1.493	269.641	127.546	–	1.059	–	219.625	619.363
2044	1.466	270.667	127.699	–	1.066	–	219.625	620.523
2045	1.423	268.131	126.505	–	1.059	–	219.625	616.744
2046	1.389	267.108	125.953	–	1.059	–	219.625	615.134
2047	1.354	265.880	125.374	–	1.059	–	219.625	613.293
2048	1.327	266.096	125.412	–	1.066	–	219.625	613.527
2049	1.288	262.716	124.152	–	1.059	–	219.625	608.840
2050	1.267	260.592	123.504	–	1.059	–	219.625	606.047
Notes: Units are in million therms; Forecast starts in September 2025, history is weather normalized								

Table 6-8: Annual Retail Volume for NMPC - Central

CY	RN	RH	COM	MF	IND	NFDR	OTH	Total
2008	7.469	276.484	149.343	–	2.564	–	328.911	764.77

2009	7.900	265.301	142.615	–	2.319	–	344.481	762.62
2010	7.227	268.691	143.444	–	1.849	–	396.771	817.98
2011	7.365	273.833	145.201	–	1.405	–	465.819	893.62
2012	7.734	283.631	148.664	–	1.204	–	566.152	1,007.39
2013	7.944	276.694	147.034	–	1.165	–	577.084	1,009.92
2014	8.131	276.342	149.511	–	1.071	–	650.807	1,085.86
2015	7.804	276.317	149.076	–	1.056	–	740.878	1,175.13
2016	3.845	281.359	148.913	–	1.051	–	671.838	1,107.01
2017	2.101	272.744	145.420	–	1.035	–	592.984	1,014.29
2018	1.939	274.131	147.781	–	0.967	–	596.037	1,020.85
2019	1.953	283.446	154.391	–	0.957	–	574.525	1,015.27
2020	1.791	291.719	154.317	–	1.018	–	555.492	1,004.34
2021	1.662	294.151	156.954	–	1.266	–	483.317	937.35
2022	1.535	296.815	162.003	–	1.270	–	497.072	958.70
2023	1.461	292.825	169.424	–	1.297	–	512.502	977.51
2024	1.487	294.346	161.825	–	1.288	–	612.583	1,071.53
2025	1.471	301.142	166.254	–	1.111	–	686.875	1,156.85
2026	1.391	296.973	165.201	–	1.081	–	674.754	1,139.40
2027	1.352	297.148	165.870	–	1.081	–	674.754	1,140.20
2028	1.317	299.348	167.420	–	1.081	–	674.754	1,143.92
2029	1.271	297.697	167.012	–	1.081	–	681.117	1,148.18
2030	1.231	297.800	167.308	–	1.081	–	688.071	1,155.49
2031	1.191	297.840	167.536	–	1.081	–	695.025	1,162.67
2032	1.155	299.713	168.497	–	1.081	–	705.484	1,175.93
2033	1.110	297.692	167.612	–	1.081	–	713.028	1,180.52
2034	1.069	297.481	167.581	–	1.081	–	719.982	1,187.19
2035	1.029	297.169	167.536	–	1.081	–	726.936	1,193.75
2036	0.992	298.663	168.317	–	1.081	–	734.240	1,203.29
2037	0.948	296.247	167.342	–	1.081	–	741.889	1,207.51
2038	0.908	295.638	167.143	–	1.081	–	749.538	1,214.31
2039	0.867	294.924	166.862	–	1.081	–	757.187	1,220.92
2040	0.830	295.992	167.329	–	1.081	–	764.836	1,230.07
2041	0.791	293.175	166.101	–	1.081	–	772.485	1,233.63
2042	0.775	292.011	165.658	–	1.081	–	780.135	1,239.66
2043	0.775	290.663	165.175	–	1.081	–	787.784	1,245.48
2044	0.778	291.058	165.446	–	1.081	–	791.577	1,249.94
2045	0.775	287.574	164.065	–	1.081	–	791.577	1,245.07
2046	0.775	285.777	163.442	–	1.081	–	791.577	1,242.65
2047	0.775	283.772	162.775	–	1.081	–	791.577	1,239.98
2048	0.778	283.349	162.830	–	1.081	–	791.577	1,239.61
2049	0.775	279.019	161.306	–	1.081	–	791.577	1,233.76
2050	0.775	276.199	160.503	–	1.081	–	791.577	1,230.13

Notes: Units are in million therms; Forecast starts in September 2025, history is weather normalized

6.3. Design Day Forecasts

Table 6-9: Design Day Forecast by Territory

Winter	KEDNY	KEDLI	NMPC - Eastern	NMPC - Central
2007/08	1,263,155	830,546	—	—
2008/09	1,320,580	886,572	—	—
2009/10	1,338,475	902,007	—	—
2010/11	1,384,874	942,641	398,750	443,920
2011/12	1,368,755	926,696	403,612	466,576
2012/13	1,470,594	1,010,797	408,606	460,657
2013/14	1,494,918	1,014,525	417,758	464,098
2014/15	1,600,155	1,092,541	429,551	439,361
2015/16	1,577,474	1,075,520	449,343	451,453
2016/17	1,598,941	1,104,915	447,169	460,638
2017/18	1,640,959	1,126,131	443,540	463,353
2018/19	1,592,024	1,131,699	455,473	479,767
2019/20	1,628,239	1,141,561	460,992	474,638
2020/21	1,608,656	1,157,543	432,236	488,574
2021/22	1,596,049	1,151,396	466,041	492,863
2022/23	1,632,063	1,158,902	450,996	497,848
2023/24	1,643,424	1,185,982	459,299	492,859
2024/25	1,623,079	1,159,146	457,605	500,562
2025/26	1,616,496	1,172,588	468,286	506,341
2026/27	1,624,177	1,181,864	470,130	507,579
2027/28	1,627,314	1,189,784	472,094	508,937
2028/29	1,631,065	1,198,021	473,963	510,224
2029/30	1,632,562	1,206,705	475,651	513,176
2030/31	1,633,208	1,215,609	477,199	515,987
2031/32	1,634,392	1,224,178	478,541	518,617
2032/33	1,635,594	1,232,379	479,660	522,968
2033/34	1,636,417	1,240,088	480,625	525,311
2034/35	1,636,633	1,246,989	481,458	527,562
2035/36	1,637,485	1,253,380	482,161	529,706
2036/37	1,638,249	1,259,390	482,733	531,918
2037/38	1,638,822	1,265,083	483,142	533,976
2038/39	1,639,075	1,270,406	483,380	535,870
2039/40	1,638,923	1,275,351	483,440	537,588
2040/41	1,639,005	1,280,461	483,366	539,188
2041/42	1,639,299	1,285,812	483,160	540,571
2042/43	1,639,693	1,291,358	482,812	541,718

2043/44	1,640,157	1,296,987	482,308	542,719
2044/45	1,640,645	1,301,214	481,626	541,460
2045/46	1,641,100	1,303,602	480,753	540,002
2046/47	1,641,272	1,305,774	479,665	538,318
2047/48	1,641,062	1,307,695	478,340	536,376
2048/49	1,640,406	1,309,244	476,774	534,151
2049/50	1,639,212	1,310,177	474,816	531,596
Notes: Forecast starts in Winter 2025/26, history is estimated look-back if Design Day had occurred. NMPC data represents PFLSO and SC-8 Elections & KEDNY/KEDLI data represents firm + NFDR non-compliance				

