

**WESTERN AREA POWER ADMINISTRATION
HYDRO CONDITIONS AND PURCHASE POWER REPORT
February 2026**

	Generation (Megawatt-Hours [MWh])				Purchase Power (MWh)	Purchase Power Expenses (Dollars)		
	Projected Dry	Most Probable	Average	Actual	Actual	Projected Dry	Most Probable	Actual
Oct 25	1,397,646	1,347,558	1,670,402	1,316,783	285,260	\$ 11,270,175	\$ 10,881,648	\$ 10,828,269
Nov 25	1,103,107	1,111,265	1,498,255	1,072,315	337,097	\$ 14,303,895	\$ 13,973,220	\$ 12,418,912
Dec 25	914,546	922,154	1,459,541	982,541	507,585	\$ 20,875,923	\$ 21,640,254	\$ 18,097,601
Jan 26	1,048,635	1,279,469	1,592,976	1,361,621				
Feb 26								
Mar 26								
Apr 26								
May 26								
Jun 26								
Jul 26								
Aug 26								
Sep 26								
Total	4,463,934	4,660,446	6,221,174	4,733,260	1,129,942	\$ 46,449,993	\$ 46,495,122	\$ 41,344,782
Actual generation as a percentage of average:					76.1%	Cost per MWh:		
						\$36.59		

Western Area Power Administration (WAPA) generated a total of 4,733 gigawatt-hours (GWh) from October through January of fiscal year 2026, or 76.1 percent of average. Actual purchase power data is currently available from October through December for all of WAPA's regions, and during this period total purchase power was 1,129.9 GWh and total purchase power expenses were \$41,344,782, which equates to \$36.59 per MWh overall.

The following pages indicate WAPA's regional snowpack, lake/reservoir inflow and storage, generation, and purchase power expenses. Snowpack is reported as snow water equivalent, which is the depth of water that theoretically would result if the entire snowpack melted instantaneously.

Disclaimer: The monthly purchase power numbers in this report are used by WAPA's regions as a forecasting tool; therefore, they do not reflect energy imbalance transactions and other such information that cannot be forecasted. Furthermore, the purchase power numbers have not been verified for financial auditing purposes. Consequently, these numbers will vary from those reported in WAPA's year-end financial statements, and the latter should be considered the definitive source for WAPA's purchase power data.



Colorado River Storage Project

	Snowpack (Inches in Snow Water Equivalent)		Lake/Reservoir Inflow (Thousand Acre-Feet)		Lake/Reservoir Content (Million Acre-Feet)		Generation (MWh)				Purchase Power (MWh)*	Purchase Power Expenses (Dollars)**		
	Median	Actual	Average	Actual	Average	Actual	Projected Dry	Most Probable	Average	Actual	Actual	Projected Dry	Most Probable	Actual
Oct 25	0.61	0.31	440,023.80	662,985.62	14.26	6.80	212,124	232,118	262,786	200,599	37,225	\$ 0	\$ 0	\$ 1,293,014
Nov 25	3.31	1.32	407,186.39	373,683.93	14.06	6.66	190,473	208,426	274,491	209,468	8,773	\$ 0	\$ 0	\$ 392,435
Dec 25	6.46	4.29	313,209.50	316,540.65	13.73	6.47	189,370	207,219	326,817	209,658	4,953	\$ 0	\$ 0	\$ 201,438
Jan 26	9.55	5.40	311,209.70	265,117.00	13.32	6.14	226,799	248,176	336,025	250,167	184	\$ 0	\$ 0	\$ 7,534
Feb 26														
Mar 26														
Apr 26														
May 26														
Jun 26														
Jul 26														
Aug 26														
Sep 26														
Total							818,766	895,939	1,200,120	869,891	51,135	\$ 0	\$ 0	\$ 1,894,420

Actual generation as a percentage of average: 72.5%

Cost per MWh: \$37.05

* Negative values indicate net sales to the market.

** Customers are offered allocations quarterly based on actual forecasted hydrology, rather than projections.

Lake/Reservoir Levels

End of January storage volume for Lake Powell was 6.14 million acre-feet (MAF) or about 26.2 percent of capacity. Lake Powell reservoir inflow for January was 265,100 acre-feet or 85 percent of average. Lake Powell elevation at the end of January was about 3,535 feet, or about 165 feet from maximum reservoir level and 45 feet from the minimum generation level. Current hydrology forecasts indicate Lake Powell dropping below minimum power pool elevation by December 2026.

Weather and Other Conditions

The forecasted release volume from Glen Canyon Dam for water year 2026 is 7.48 million acre-feet. The Department of Interior (DOI) implemented a bypass experiment, Aug. 2 to Oct. 20, 2025, to cool the waters downstream from Glen Canyon dam thereby disadvantaging spawning of the smallmouth bass. It is estimated that purchased power expenses, that were incurred due to the bypass experiment, are in the range of \$5.7 to \$7 million dollars. Purchase power in the region was available and prices in December have averaged in the mid \$50s on-peak and low \$50s off-peak.



Desert Southwest Region

	Snowpack (Inches in Snow Water Equivalent)		Lake/Reservoir Inflow (Thousand Acre-Feet)		Lake/Reservoir Content (Million Acre-Feet)		Generation (MWh)				Purchase Power (MWh)	Purchase Power Expenses (Dollars)		
	Median	Actual	Average	Actual	Average	Actual	Projected Dry	Most Probable	Average	Actual	Actual	Projected Dry	Most Probable	Actual
Oct 25	0.61	0.31	60.54	91.00	19.79	10.37	284,400	251,400	371,668	251,093	12,227	\$ 1,437,110	\$ 1,437,110	\$ 699,140
Nov 25	3.31	1.32	54.23	72.00	19.75	10.58	248,150	249,340	357,293	200,345	5,810	\$ 1,635,149	\$ 1,635,149	\$ 315,193
Dec 25	6.46	4.29	72.67	82.00	19.76	10.80	100,350	129,405	355,813	136,691	360	\$ 4,329,851	\$ 4,329,851	\$ 25,844
Jan 26	9.55	5.40	90.09	50.00	19.83	11.07	196,400	195,255	379,471	192,886	2,650	\$ 4,040,395	\$ 4,040,395	\$ 225,648
Feb 26														
Mar 26														
Apr 26														
May 26														
Jun 26														
Jul 26														
Aug 26														
Sep 26														
Total							829,300	825,400	1,464,245	781,015	21,047	\$ 11,442,505	\$ 11,442,505	\$ 1,265,825

Actual generation as a percentage of average: 53.3%

Cost per MWh: \$60.14

Lake/Reservoir Levels

Aggregate system storage for the Lower Colorado River Basin, or Lakes Mead, Mohave, and Havasu, was 11.065 MAF at the end of January, or 39 percent of the Lower Basin capacity. The Lower Basin tributary inflow into Lake Mead for December was 50,000 acre-feet, or about 68 percent of the five-year average for the month. The total side inflow into Lake Mead for WY 2026 is projected to be 866,000 acre-feet, which represents a 58 percent increase compared to 2025 and represents 67 percent of the normal annual side inflow. Lake Mead's elevation at the end of January was 1,065.37 feet, or 154.3 feet below full storage elevation and 30.4 feet above the minimum generation operational elevation for Hoover Dam. Below this elevation, only wide-head turbines would be available, which represents a loss of 1,045 megawatts of capacity at Lake Mead's elevation current rated capacities. The Lake Powell operational tier for WY 2026 is the Mid-Elevation Release Tier with an initial projected water year release to Lake Mead of 7.48 MAF. Between April and July 2026, the projected unregulated inflow into Lake Powell is 2.4 MAF or 38 percent average. The projected Hoover and Parker-Davis generation for WY 2026 is 72 percent of average.

Weather and Other Conditions

The Desert Southwest Region's hydrology, or the Lower Colorado River Basin, is mostly dependent on the Colorado River Basin snowpack and precipitation above Lake Powell. The precipitation is currently 91 percent of average and the snowpack is 69 percent of median. The January 2026 market prices averaged about \$30.4/MWh for firm on-peak and \$34/MWh for firm off-peak.



Rocky Mountain Region

Snowpack (Inches in Snow Water Equivalent)		Lake/Reservoir Inflow (Thousand Acre-Feet)		Lake/Reservoir Content (Million Acre-Feet)		Generation (MWh)				Purchase Power (MWh)	Purchase Power Expenses (Dollars)			
Median	Actual	Average	Actual	Average	Actual	Projected Dry	Most Probable	Average	Actual	Actual	Projected Dry	Most Probable	Actual	
Oct 25	0.00	0.00	111.20	142.90	3.31	3.96	78,422	90,140	97,400	62,466	95,791	\$ 4,923,266	\$ 4,313,920	\$ 3,745,195
Nov 25	3.30	1.90	89.90	125.90	3.36	3.99	56,984	65,499	110,000	89,501	65,589	\$ 4,176,425	\$ 3,733,652	\$ 2,874,216
Dec 25	10.90	4.80	103.00	104.70	3.35	3.97	78,326	90,030	123,500	111,217	59,424	\$ 3,706,243	\$ 3,097,640	\$ 2,506,115
Jan 26	18.90	16.10	93.70	103.00	3.33	3.98	84,336	96,938	122,100	107,820	56,578	\$ 4,553,325	\$ 3,898,024	\$ 2,912,972
Feb 26														
Mar 26														
Apr 26														
May 26														
Jun 26														
Jul 26														
Aug 26														
Sep 26														
Total							298,068	342,607	453,000	371,004	277,382	\$ 17,359,259	\$ 15,043,236	\$ 12,038,498

Actual generation as a percentage of average: 81.9%

Cost per MWh: \$43.40

Lake/Reservoir Content

At the end of January reservoir inflows were at 91 percent of average, and storage is at 84 percent of average.

Weather and Other Conditions

LAP's hydrologic conditions can vary from one river basin and watershed to another. At the end of February, the snowpack is below average for the Wyoming and the Colorado East Slope areas. The latest National Weather Service forecast indicates March through May temperatures will have equal probability for either above or below average in Colorado and Wyoming. The same forecast indicates precipitation will most likely be below average for Colorado and Wyoming. Spring generation in the Colorado River, North Platte, and Big Horn Basins is forecasted to be slightly below average.

Note: The Rocky Mountain Region's most recent reported actual generation is an estimated value.



Sierra Nevada Region

	Snowpack (Inches in Snow Water Equivalent)		Lake/Reservoir Inflow (Thousand Acre-Feet)		Lake/Reservoir Content (Million Acre-Feet)		Generation (MWh)				Purchase Power (MWh)	Purchase Power Expenses (Dollars)		
	Median	Actual	Average	Actual	Average	Actual	Projected Dry	Most Probable	Average	Actual	Actual	Projected Dry	Most Probable	Actual
Oct 25	N/A	N/A	309.00	352.00	5.28	6.32	220,000	185,000	163,000	232,419	29,763	\$ 2,148,878	\$ 2,148,878	\$ 2,148,866
Nov 25	26.00	1.30	419.00	582.00	5.29	6.44	65,000	55,000	104,000	19,416	32,360	\$ 2,047,014	\$ 2,047,014	\$ 2,231,849
Dec 25	26.67	6.40	817.00	1,392.00	5.68	7.46	42,000	0	143,000	63,013	36,333	\$ 1,522,520	\$ 1,522,520	\$ 2,147,789
Jan 26	26.76	9.90	1,138.94	1,678.00	6.29	8.05	0	208,000	163,000	302,673	30,491	\$ 2,548,160	\$ 2,548,160	\$ 2,573,768
Feb 26														
Mar 26														
Apr 26														
May 26														
Jun 26														
Jul 26														
Aug 26														
Sep 26														
Total							327,000	448,000	573,000	617,521	128,947	\$ 8,266,572	\$ 8,266,572	\$ 9,102,272

Actual generation as a percentage of average: 107.8%

Cost per MWh: \$70.59

Lake/Reservoir Content

As of January 31, reservoir storage was 139 percent of the 15-year average for Trinity, 126 percent for Shasta, 123 percent for Folsom, and 103 percent for New Melones. Accumulated inflow was 174 percent of the 15-year average for Trinity, 158 percent for Shasta, 128 percent for Folsom, and 65 percent for New Melones.

Weather and Other Conditions

According to the Northern Sierra 8-Station Index, monthly precipitation in January was 6.7 inches or 73 percent of average. As of Feb. 23, monthly precipitation is at 5.4 inches or 60 percent of average. The statewide snowpack is assumed to reach its peak on April 1. The Sacramento Valley 40-30-30 index at the 50 percent exceedance level is "above normal," and the 90 percent exceedance level is "dry."

Note: The Sierra Nevada Region's average generation is based upon long-term modeling done for its "Green Book." The region does not project purchase power expenses for dry conditions, and its most probable expenses are based upon term purchases of 35 to 65 percent of projected power needs, with the difference being left to day-ahead markets after project pumping and generation have been scheduled.



Upper Great Plains Region

	Snowpack (Inches in Snow Water Equivalent)		Lake/Reservoir Inflow (Thousand Acre-Feet)		Lake/Reservoir Content (Million Acre-Feet)		Generation (MWh)				Purchase Power (MWh)	Purchase Power Expenses (Dollars)		
	Median	Actual	Average	Actual	Average	Actual	Projected Dry	Most Probable	Average	Actual	Actual	Projected Dry	Most Probable	Actual
Oct 25	1.20	1.00	8,188.00	5,435.95	54.11	51.07	602,700	588,900	775,548	570,206	110,254	\$ 2,760,920	\$ 2,981,740	\$ 2,942,054
Nov 25	3.80	1.60	7,527.00	5,201.19	53.08	50.30	542,500	533,000	652,471	553,585	224,565	\$ 6,445,307	\$ 6,557,405	\$ 6,605,219
Dec 25	7.10	6.60	6,425.00	4,472.40	54.44	50.26	504,500	495,500	510,411	461,963	406,515	\$ 11,317,309	\$ 12,690,243	\$ 13,216,415
Jan 26	10.30	8.00	6,664.00	4,835.06	54.34	50.20	541,100	531,100	592,379	508,075	*	\$ 16,927,890	\$ 16,550,221	*
Feb 26														
Mar 26														
Apr 26														
May 26														
Jun 26														
Jul 26														
Aug 26														
Sep 26														
Total							2,190,800	2,148,500	2,530,809	2,093,829	741,334	\$ 37,451,426	\$ 38,779,609	\$ 22,763,688

Actual generation as a percentage of average: 82.7%

Cost per MWh: \$30.71

Lake/Reservoir Content

The yearly runoff forecast for the Missouri River Basin as of February 1 was 23.4 million acre-feet (MAF) or 91 percent of average. Runoff above Sioux City for January was 1.032 MAF or 132 percent of average. System storage as of February 10 was 48.9 MAF.

Weather and Other Conditions

On February 16, the mountain snow water equivalent (SWE) in the total above Fort Peck reach was 9.0 inches or 79 percent of average, and the mountain SWE in the Fort Peck to Garrison reach was 8.5 inches or 82 percent of average. The normal peak for both reaches occurs on or around April 17. A Feb. 12 High Plains report from Drought Monitor noted most of the region receiving less than 25 percent of normal precipitation, with many locations at or below 5 percent of normal precipitation. Much of the region is experiencing precipitation deficits, below-normal soil moisture and elevated evaporative conditions. Specifically, eastern Wyoming and eastern Colorado, precipitation deficits continue to deepen, and recent above-normal temperatures led to drying where snow cover is limited. This led to expanding moderate to severe drought conditions across parts of eastern Wyoming, Colorado, southwest South Dakota, and the western Nebraska Sandhills. Similarly extreme drought conditions were introduced in Nebraska's Panhandle. The 90- to 180-day averages outlook shows below normal temperatures and normal to above normal precipitation for the region.

Note: The Upper Great Plains Region reports 50 percent share of Yellowtail Dam generation while Rocky Mountain Region reports the snowpack, inflow, content, and remaining share of generation. Asterisks indicate that actual purchase power data is not available for the month.

