Cooperative Finance

CFC Grid Price Index

As of 2Q 2026

CFC GPI
GRID PRICE INDEX

CFC GPI
GRID PRICE INDEX

Real Transactions
Actual wholesale purchase data from supply cooperatives.

Fixed Basket
A fixed basket of electric distribution equipment.

2019 Baseline
Measured against a 2019 (pre-COVID) baseline.

Quarterly
Tracks wholesale cost changes every quarter.

A benchmark for how distribution equipment costs have changed since 2019.
Developed by CFC with the nation's electric supply cooperatives.

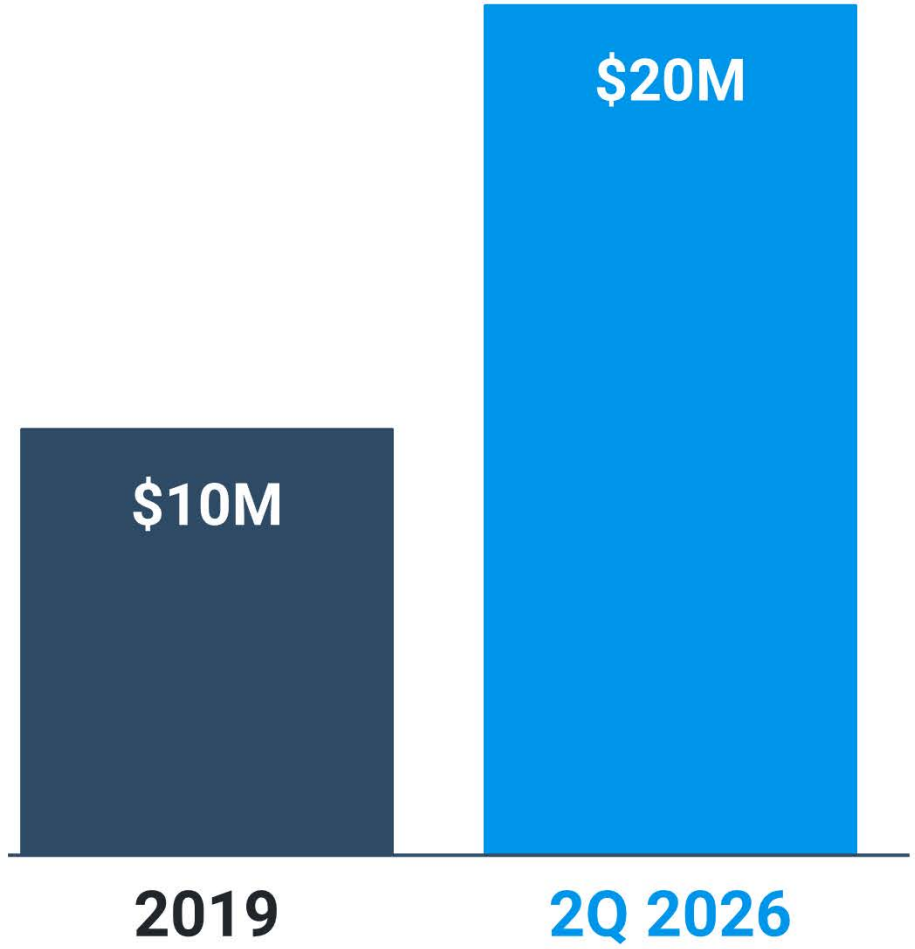
CFC GPI: Equipment Costs Up About 100% Since 2019

+100%

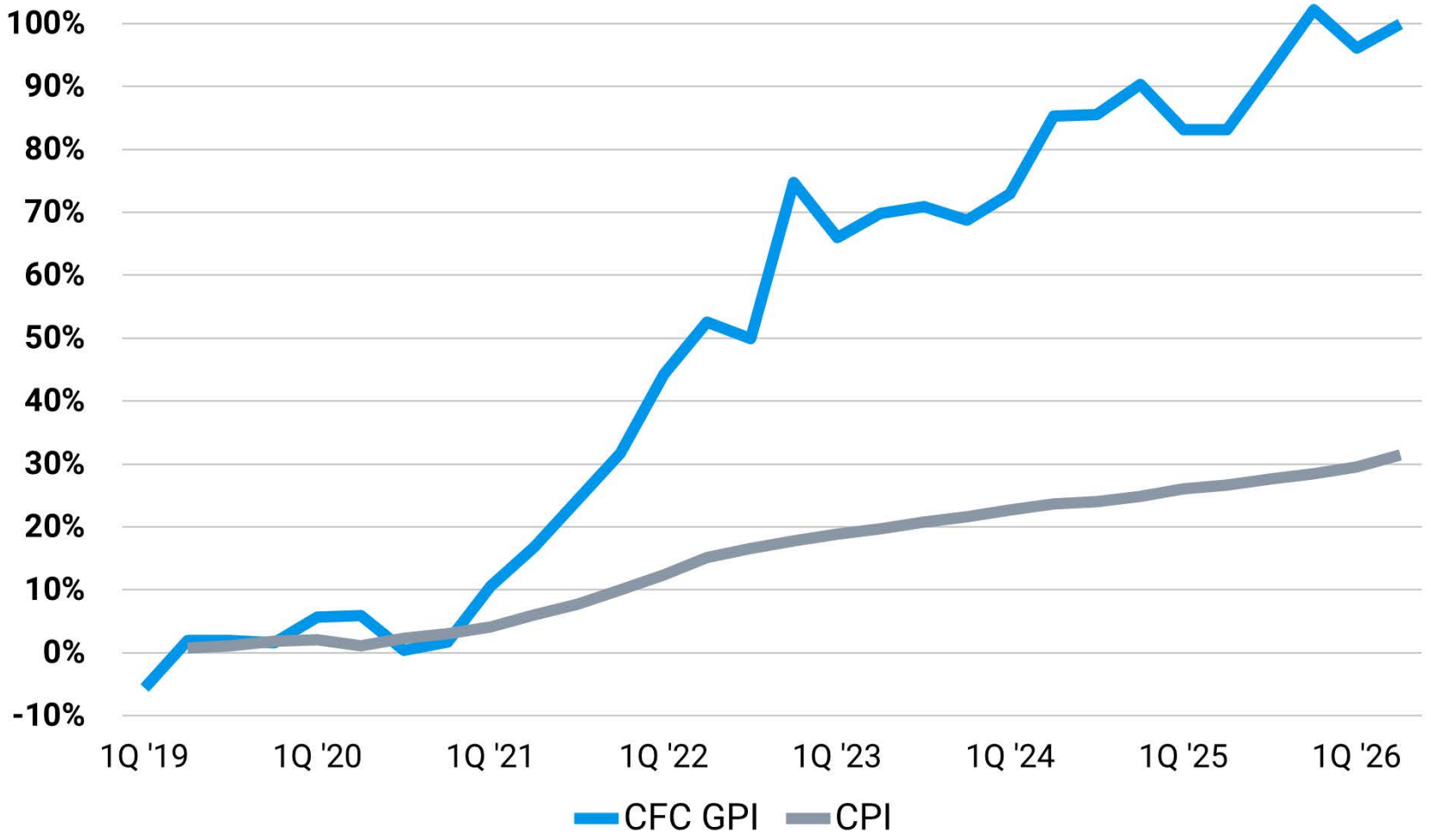
As of 2Q 2026, electric distribution equipment costs are up about 100% since 2019.

> *Not general inflation, but the equipment you put in the ground and on the poles.*

Illustrative: same basket of equipment



CFC GPI: Equipment Costs Rose About 3x Faster Than CPI



+100%

CFC GPI

Transformers, wire, poles and hardware that deliver electricity.

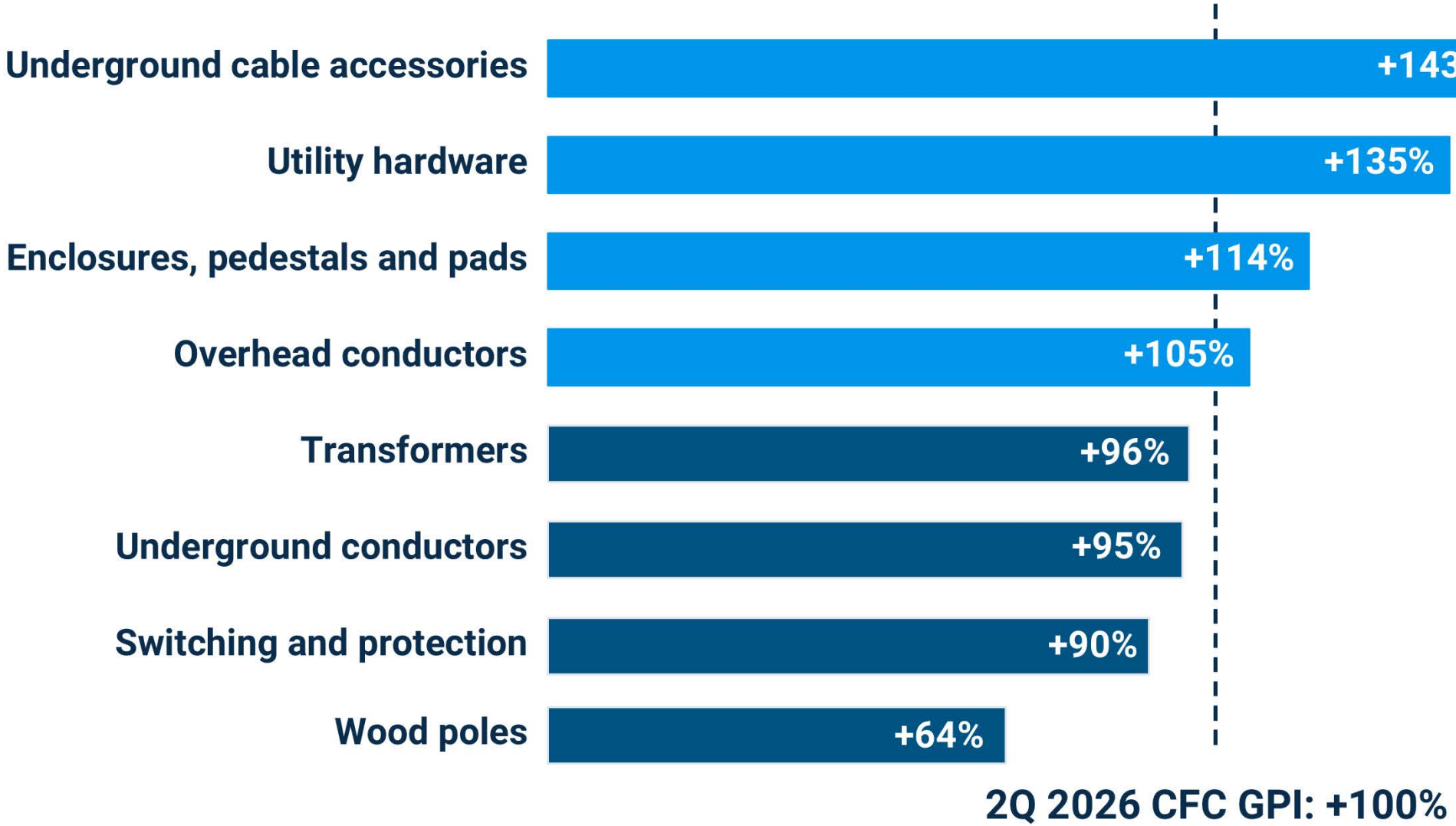
+31%

CPI

Housing, food, transportation and services.

Source: CFC Grid Price Index; Bureau of Labor Statistics. Cumulative change vs. 2019 average.

CFC GPI: All Eight Categories Are Up Since 2019, From 64% to 143%



Source: CFC Grid Price Index, 2Q 2026. Change since 2019 average.

CFC GPI: Costs Remain Near Their 4Q 2025 Peak



+9.1%

2Q 2026

Year-over-year change (up from 7.1% in 1Q 2026).

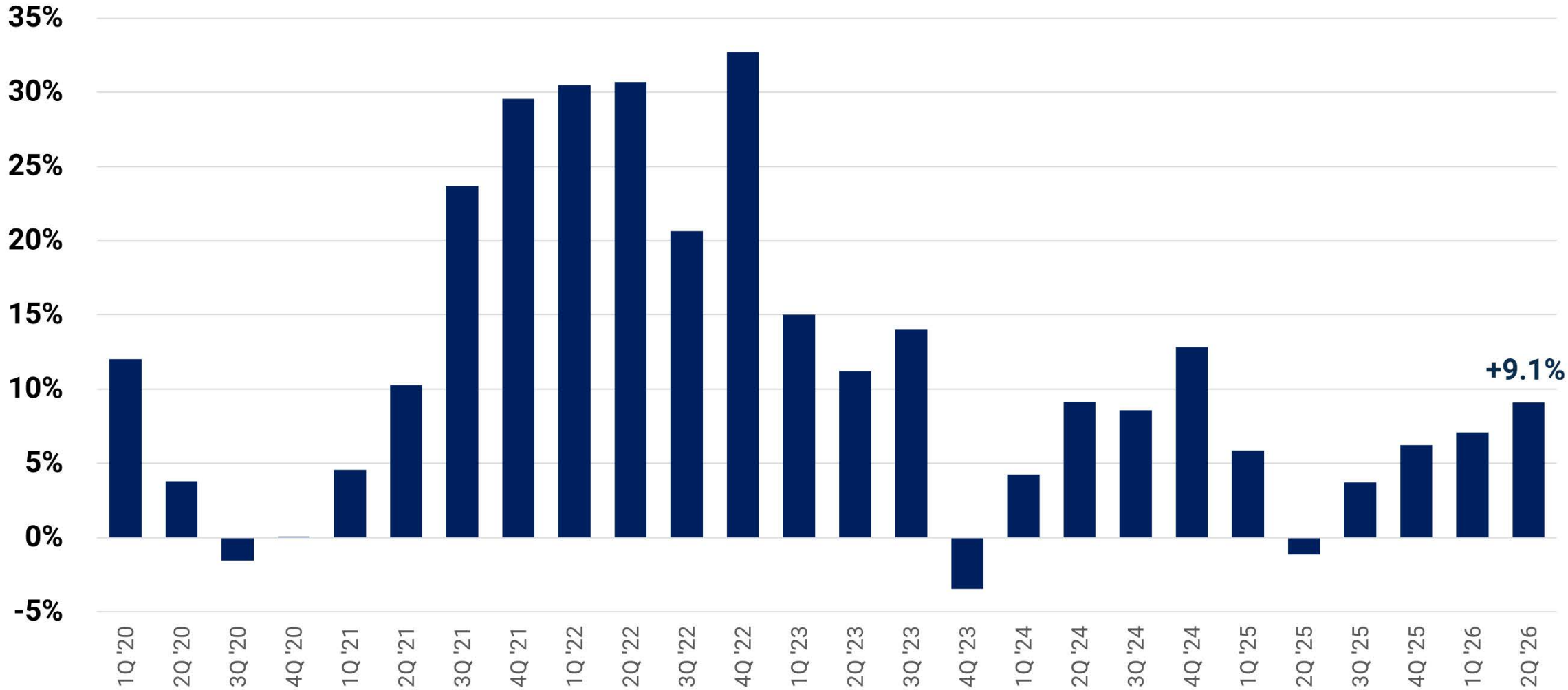
+1.9%

2Q 2026

Quarter-over-quarter change.

Source: CFC Grid Price Index. Quarterly, 1Q 2019 to 2Q 2026. Baseline: 2019 average = 100.

CFC GPI: Year-over-Year Increases Have Grown for Four Straight Quarters



Source: CFC Grid Price Index. Year-over-year change, 1Q 2020 to 2Q 2026.

CFC GPI GRID PRICE INDEX

Using the CFC GPI With Your Board and Members

1

Explain

Show your board and members how distribution equipment costs have changed since 2019.

2

Plan

Inform budgets, work plans and rate discussions with a consistent benchmark.

3

Stay Current

The CFC GPI updates quarterly. Cite the latest figure with its quarter.

The CFC GPI shows what changed.
Supply cooperative executives and CFC experts explain why.

CFC GPI: Supply Cooperative Partners

RESCO
SUPPLYING THE COOPERATIVE ADVANTAGE

Wisconsin

AECI
Utility Solutions

Arkansas

CEEUS

South Carolina

GRESCO

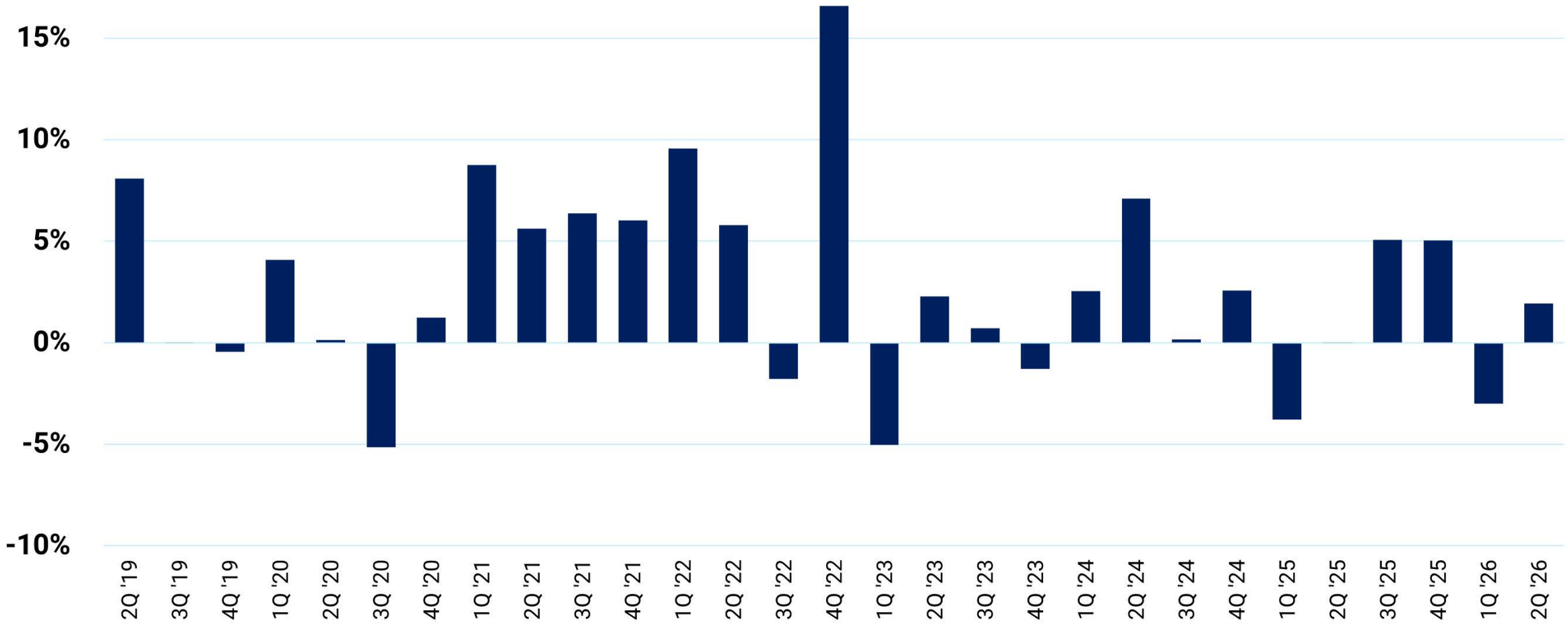
Georgia

Cooperative Principles in Action

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Appendix: CFC GPI Quarter-over-Quarter Change



Source: CFC Grid Price Index. Quarter-over-quarter change, 2Q 2019 to 2Q 2026.

CFC GPI GRID PRICE INDEX

Appendix: CFC GPI Price Changes by Category Since 2019

