

## Newstracker:

-US natural gas spot prices rose at most major pricing locations from Wednesday, November 5, to Wednesday, November 12 (the Report Week), during which the Henry Hub spot price climbed 9 cents to \$3.60/MMBtu.

-The December 2025 NYMEX natural gas futures contract rose 30 cents to \$4.533/MMBtu for the Report Week. The price of the 12-month strip averaging December 2025 through November 2026 futures rose 15 cents to \$4.199/MMBtu. International natural gas futures prices were mixed this Report Week, with LNG cargoes in East Asia rising 1 cent to a weekly average of \$11.14/MMBtu, and prices at TTF in the Netherlands falling 12 cents to a weekly average of \$10.58/MMBtu. In the same week last year, prices were \$13.54/MMBtu in East Asia and \$13.48/MMBtu at TTF.

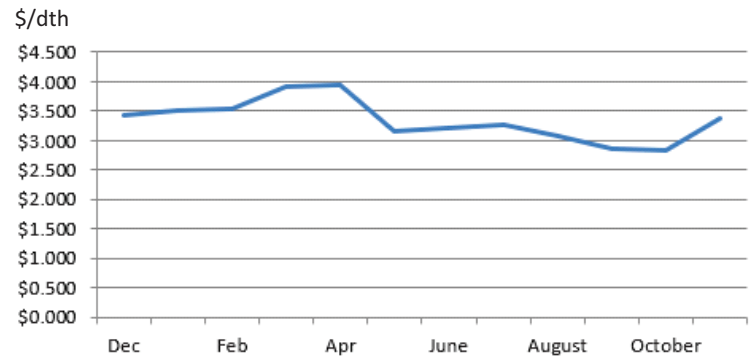
-thirty-four LNG vessels with a combined LNG-carrying capacity of 129 billion cubic feet (Bcf) departed the United States between November 6 and November 12.

-For the week ending Tuesday, November 4, the natural gas rig count increased by 3 rigs from a week ago to 128 rigs. The Haynesville added two rigs, and one rig was added among unidentified producing regions. On a net basis, the Haynesville has added 10 natural gas rigs so far in 2025. The number of oil-directed rigs remained unchanged from last week at 414 rigs. The Cana Woodford, the Granite Wash, the Haynesville, and the Eagle Ford each dropped one rig. Unidentified regions added four rigs last week. The total rig count, which includes 6 miscellaneous rigs, now stands at 548 rigs, 37 fewer than at this time last year.

-Natural gas storage results for the week ending November 7 will be released later today, November 14.

Excerpted from 

## Monthly NYMEX Natural Gas Settle Price: Dec 2024 - Nov 2025:



## Working natural gas in underground storage as of Nov. 7, 2025

Not available at time of publication.

— 5-year maximum-minimum range  
— Lower 48  
— 5-year average



## Forward 12-month NYMEX natural gas strip price - Dec25-Nov26:

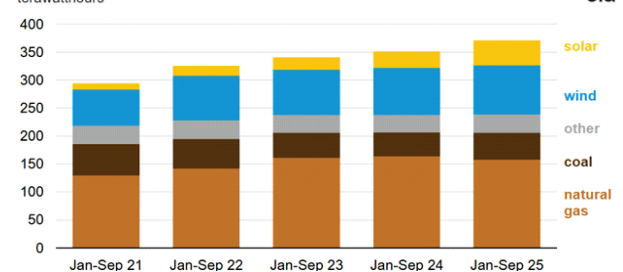
Process Load-weighted \$4.199/dth - w/o/w = ▲\$0.149  
Typical Heat Load-weighted \$4.298/dth - w/o/w = ▲\$0.187


## ERCOT increasingly meets rising demand with solar, wind, and batteries:

Since 2021, electricity demand within the Texas electricity grid operated by the Electric Reliability Council of Texas (ERCOT) has steadily increased. In the first nine months of 2025, electricity demand in ERCOT, which manages about 90% of the state's load, reached a record high compared with the same period in previous years. Over those same months, ERCOT had the fastest electricity demand growth among US electricity grids between 2024 and 2025. From January through September 2025, demand for electric power in ERCOT increased 5% compared with the same period in 2024 to 372 terawatt-hours (TWh), 23% more than the same months in 2021. Since 2023, wind and solar generation, especially utility-scale solar, have been the fastest-growing sources of electricity in ERCOT and are increasingly meeting rising demand. Utility-scale solar generated 45 TWh of electricity in the first nine months of 2025, 50% more than the same period in 2024. Wind generation through the first nine months of this year totaled 87 TWh, up 4% compared with the same period in 2024.

Together, wind and solar generation met 36% of ERCOT's electricity demand in the first nine months of 2025. Natural gas-fired generation also increased after 2021 but flattened more recently. Natural gas-fired generation between January and September increased to 161 TWh in 2023, 24% more than the same period in 2021. Although it is still the largest source of electricity for ERCOT, natural gas-fired generation averaged 43% in the first nine months of 2025, compared with 47% in the first nine months of 2023 and 2024. Batteries store electricity during daytime when generation from wind and solar is the highest, and they supply electricity when generation from wind and solar is declining. In the summer months of 2025, batteries supplied an average of 4 GW in the 8:00 p.m. hour. ERCOT's electricity demand is forecast to grow faster than that of any other grid operator in the US through at least 2026, projected to be another 14% in the first nine months of 2026 compared with the same period this year.

ERCOT electricity generation by source January to September (2021–2025)



Excerpted from 

“Like a plant that starts up in showers and sunshine and does not know which has best helped it to grow, it is difficult to say whether the hard things or the pleasant things did me the most good.” -Lucy Larcom<sup>1</sup>

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<sup>1</sup>[https://www.brainyquote.com/quotes/lucy\\_larcom\\_103854](https://www.brainyquote.com/quotes/lucy_larcom_103854)