


Newstracker:

-US natural gas spot prices fell at major pricing locations from Wednesday, January 28, to Wednesday, February 4 (the Report Week), during which the Henry Hub spot price fell \$2.59/MMBtu.

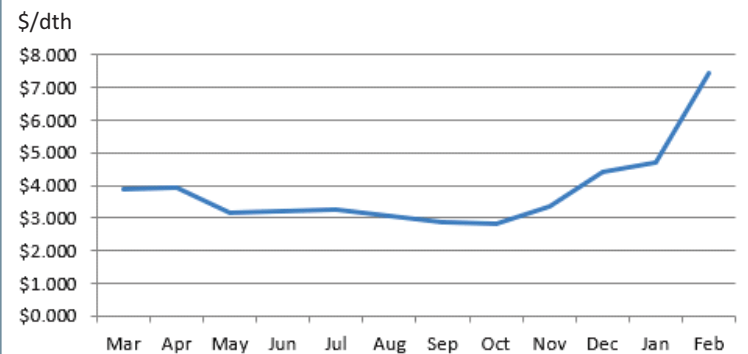
-The price of the March 2026 NYMEX natural gas futures contract decreased 45 cents to \$3.465/MMBtu. The price of the 12-month strip averaging March 2026 through February 2027 futures contracts declined 24 cents to \$3.885/MMBtu. International natural gas futures prices were mixed this Report Week, with LNG cargoes in East Asia unchanged at \$11.27/MMBtu, and prices at TTF in the Netherlands falling \$1.10 to a weekly average of \$12.49/MMBtu.

-34 Bcf of total LNG-carrying capacity departed U.S. ports for the Report Week, up 16 Bcf from the previous week. 35 LNG vessels left U.S. ports, up 4 vessels from the previous week.

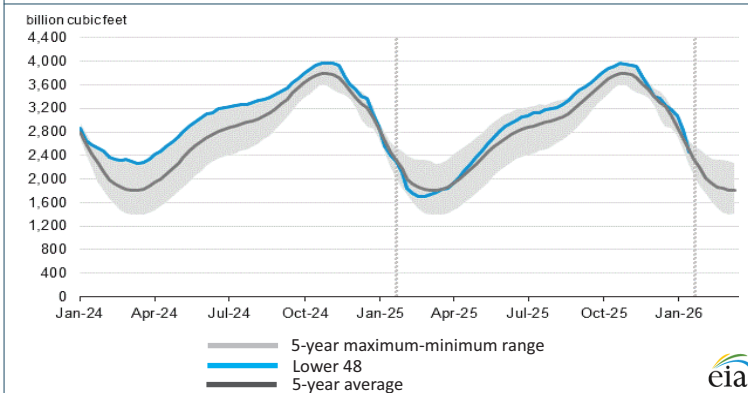
-Net natural gas withdrawals from storage totaled 360 Bcf for the week ending January 30, compared with the five-year (2021–25) average net withdrawals of 190 Bcf and last year's net withdrawals of 195 Bcf during the same week. This withdrawal represents a record-high volume in US Energy Information Administration tracing data, dating back to 2010. Working natural gas stocks now total 2,463 Bcf, which is 27 Bcf (1%) lower than the five-year average and 41 Bcf (2%) more than last year at this time. The average rate of withdrawals from storage is 15% higher than the five-year average so far in the withdrawal season (November through March).

Excerpted from 

Monthly NYMEX Natural Gas Settle Price: Mar 2025 - Feb 2026:



Working natural gas in underground storage as of Jan. 30, 2026

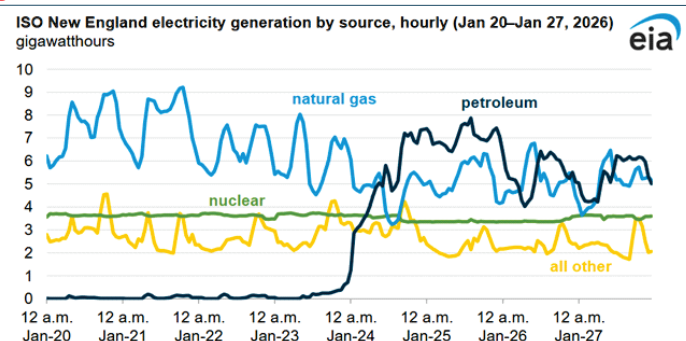


Forward 12-month NYMEX natural gas strip price - Mar26-Feb27:

Process Load-weighted \$3.885/dth - w/o/w = ▼\$0.241
 Typical Heat Load-weighted \$4.101/dth - w/o/w = ▼\$0.212

Petroleum electricity generation surpassed natural gas in New England during winter storm:

Although petroleum accounts for less than 1% of total U.S. utility-scale electric power generation, regions such as New England rely on oil-fired units during winter periods when cold weather creates high demand. When Winter Storm Fern affected New England last week, petroleum was the predominant energy source starting around midday on January 24 and lasting until early morning on January 26. Since then, petroleum and natural gas have been fluctuating as the primary energy source. New England's generating capacity of 35.5 gigawatts (GW) is about 3% of U.S. capacity; however, the region holds a disproportionate 20% of the nation's total petroleum-fired capacity. Residual oil-fired boilers account for 58%, or 3.2 GW, of New England total petroleum capacity, with the remaining 2.3 GW coming from combustion turbine generators that primarily fire distillate fuel oil (DFO). Petroleum-fired generation in New England reached almost 8.0 GW between January 25 and 26, exceeding the capacity available from units that predominantly use petroleum, indicating contribution from fuel-switching units. Almost 41% of New England's 15.1 GW natural gas-fired generating capacity can switch fuels to burn DFO. Operators commonly switch fuel when natural gas is either too costly or unavailable, which can happen if natural gas supplies are contractually obligated to home heating before electricity generation.



Excerpted from 

“One falls to the ground in trying to sit on two stools.” -Francois Rabelais¹

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¹https://www.brainyquote.com/quotes/francois_rabelais_176269