

Newstracker:


-US natural gas spot prices fell at the major pricing locations from Wednesday, April 22, to Wednesday, April 29 (the Report Week), during which the Henry Hub spot price fell 16 cents to \$2.60/MMBtu.

-The May 2026 NYMEX natural gas contract expired on April 28th at \$2.559/MMBtu. The price of the June 2026 NYMEX natural gas futures contract decreased 21 cents to \$2.647/MMBtu. The price of the 12-month strip averaging June 2026 through May 2027 futures contracts declined 17 cents to \$3.531/MMBtu. International natural gas futures prices were higher this Report Week, with LNG cargoes in East Asia rising 93 cents to \$16.59/MMBtu, and prices at TTF in the Netherlands climbing \$1.14 to a weekly average of \$15.41/MMBtu. This week's TTF and JKM prices were 40% and 56% higher, respectively, than prices for the week ending February 25, the last full week before the disruption of LNG deliveries through the Strait of Hormuz.

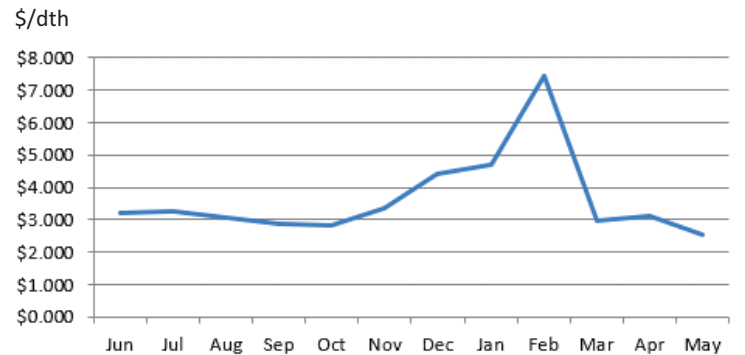
-Total US demand for natural gas decreased by 2% (1.2 Bcf/d) compared with last week. A 12% (1.9 Bcf/d) decrease in residential and commercial sector consumption drove this decrease while natural gas use in the electric power sector increased by 3% (0.9 Bcf/d). The average total supply of natural gas fell 0.3% (0.3 Bcf/d) this week due to a decrease in dry production. Domestic natural gas consumption has averaged 67 Bcf/d this April, indicative of shoulder period needs.

-The LNG-carrying capacity of vessels departing U.S. ports was 133 Bcf, down 1 Bcf from the previous week. Thirty-five LNG vessels left U.S. ports, unchanged from the previous week.

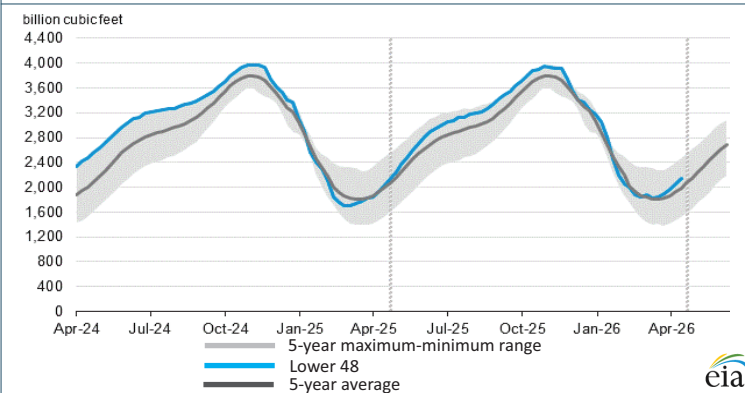
-Net natural gas injections into storage totaled 79 Bcf for the week ending April 24, compared with the five-year (2021–2025) average net injections of 63 Bcf and last year's net injections of 105 Bcf during the same week. Working natural gas stocks totaled 2,142 Bcf as of Friday, April 24, according to EIA estimates. Stocks were 153 Bcf (8%) more than the five-year average and 116 Bcf (6%) more than last year at this time.

Excerpted from 

Monthly NYMEX Natural Gas Settle Price: Jun 2025 - May 2026:



Working natural gas in underground storage as of Apr. 24, 2026

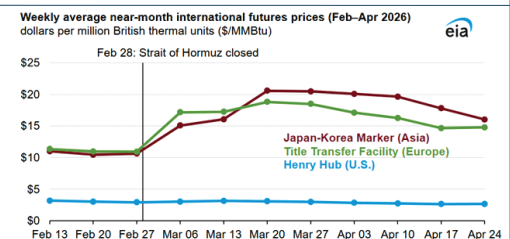


Forward 12-month NYMEX natural gas strip price - May26-Apr27:

Process Load-weighted \$3.353/dth - w/o/w = ▼\$0.139
 Typical Heat Load-weighted \$3.678/dth - w/o/w = ▼\$0.118

International LNG prices rise amid Strait of Hormuz closure:

Prices for natural gas in Europe and Asia have diverged from those in the US since the February 28 closure of the Strait of Hormuz. Futures prices for LNG delivery to the Title Transfer Facility (TTF), the European benchmark price, increased to \$14.80/MMBtu for the week ending April 24, 35% higher than before the closure. In East Asia, the front-month futures price for the benchmark Japan-Korea Marker (JKM), rose 51% over the same period to \$16.02/MMBtu. In contrast, natural gas prices at the US benchmark Henry Hub have decreased 9% since February 28 due to limited opportunities for increasing LNG exports in the near term and ample domestic seasonal natural gas storage and supply. The closure of the strait has affected over 10 Bcf/d of global LNG supplies, or approximately 20%, mostly from Qatar's Ras Laffan export facility. No laden LNG vessels are known to have crossed the strait between March 1 and April 24. US LNG exports are expected to increase, but only by a small portion of the missing volumes. Since the closure, the US DOE has approved two increases to terminal export authorizations to countries lacking free trade agreements (FTAs) totaling 0.6 Bcf/d. Countries lacking FTAs are the destinations for almost all US LNG export volumes. In addition, approximately 2.4 Bcf/d of DOE-authorized export capacity is slated to come online between April and December 2026. US LNG terminals already run at high utilization rates, limiting additional short-term natural gas export growth, which in turn limits the potential for significant price increases in the US domestic market. The US exported an estimated 17.9 Bcf/d of LNG in March, the second-highest monthly export volume since December 2025's record 18.4 Bcf/d. The export terminal capacity utilization in March amounted to 94% of the maximum DOE-approved export levels. QatarEnergy declared force majeure on March 4, which has forced Asian buyers who import over 80% of Qatari gas to compete for spot cargoes on global markets to replace lost contract volumes. Although average weekly TTF prices have fallen from a three-year high reached in mid-March, prices remain elevated compared with February. European natural gas storage inventories finished the winter season at 28% full, below the five-year average of 41%, which will likely require more spot cargoes to refill storage inventories prior to next winter. Asian natural gas storage capacity is less than European capacity, and JKM prices are likely to move with weather-related spot demand.



Excerpted from 

"I shut my eyes in order to see." -Paul Gauguin¹