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Energy Market Report

Report Date: May 8, 2026

Report Week: April 29, 2026 to May 6, 2026

Questions?
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Newstracker:

-US natural gas spot prices rose at most major pricing locations from Wednesday, April 29, to Wednesday, May 6 (the Report Week), during which the Henry Hub spot price climbed 15 cents to $2.75/MMBtu.

-The price of the June 2026 NYMEX natural gas futures contract increased 8 cents to $2.730/MMBtu for the Report Week. The price of the 12-month strip averaging June 2026 through May 2027 futures rose 3 cents to $3.381/MMBtu. International natural gas futures prices were higher this Report Week, with LNG cargoes in East Asia rising 31 cents to $16.90/MMBtu, and prices at TTF in the Netherlands climbing 44% and 59% 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.

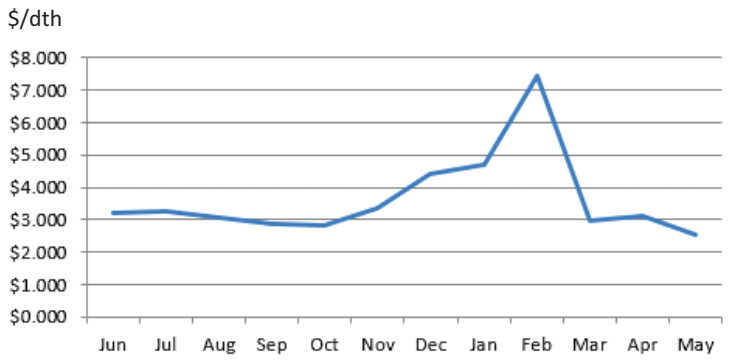
- Total U.S. Lower 48 demand for natural gas averaged 57.7 Bcf this past Monday, according to LSEG Data, the lowest of 2026 to date. Slightly cooler-than-normal temperatures across most of the country helped limit heating and cooling needs. Total U.S. natural gas demand across sectors excluding LNG fell by 0.7 Bcf/d (1%) compared with last week. This decrease was led by a 1.2 Bcf/d (4%) decrease in power sector consumption.

-The LNG-carrying capacity of vessels departing U.S. ports was 115 Bcf, a decrease of 18 Bcf from the previous week. Thirty vessels left U.S. ports, down five vessels from last week.

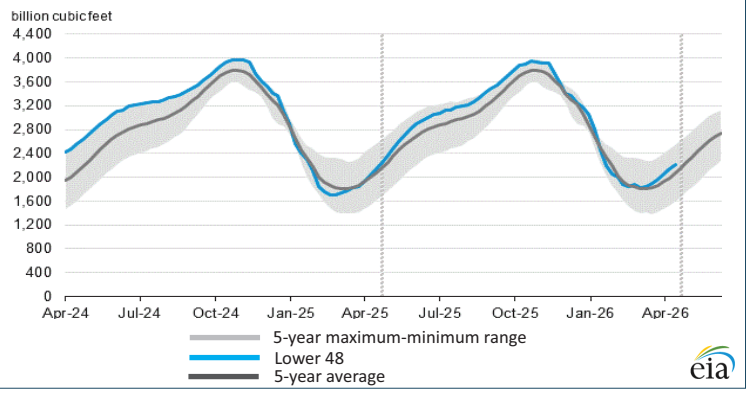
-Net natural gas injections into storage totaled 63 Bcf for the week ending May 1, compared with the five-year (2021–2025) average net injections of 77 Bcf and last year's net injections of 104 Bcf during the same week. Working natural gas stocks totaled 2,205 Bcf as of Friday, May 1, according to EIA estimates. Stocks were 139 Bcf (7%) more than the five-year average and 75 Bcf (4%) more than last year at this time.

Excerpted from eia

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



Working natural gas in underground storage as of May 1, 2026

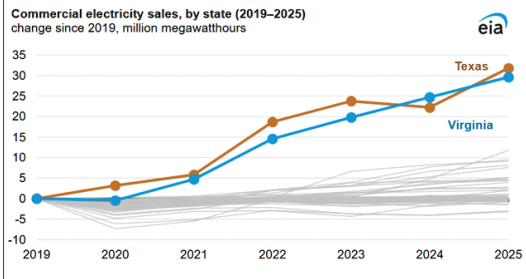


Forward 12-month NYMEX natural gas strip price - Jun26-May27:

Process Load-weighted $3.381/dth - w/o/w =▲$0.028

Typical Heat Load-weighted $3.696/dth - w/o/w =▲$0.017

Commercial electricity sales have soared in Virginia, driven by data centers:



Commercial electricity sales in Virginia increased by nearly 30.0 million megawatthours (MWh) between 2019 and 2025, much faster growth than in any other state except Texas, a much larger state. The growth in sales of electricity in Virginia is largely driven by a concentration of data centers, as well as electric vehicle adoption and building electrification. Electricity sales refer to the delivery of energy from load serving entities (LSEs), which are mostly utilities, to final consumers. However, LSEs must have sufficient resources and reserves to be able to respond to hourly, daily, and seasonal spikes in customer demand against the backdrop of a steadily growing energy need in their service territory and extreme weather events. Peak load—a snapshot of maximum load in megawatts (MW)—denotes the instantaneous or single highest peak in a day, month, or season, even if it only lasts for 15 minutes. Earlier this year, PJM Interconnection (PJM), the regional transmission organization (RTO) that operates the electrical grid across 13 states in the mid-Atlantic and the District of Columbia, announced its 2026 Long-Term Load Forecast Report, with forecasts for each of its transmission zones. PJM expects the Dominion zone, which covers Virginia, to experience the largest absolute increase in summer peak demand in the period 2026 through 2030, largely because of the growth in data center load. PJM's Dominion zone currently serves the largest concentration of data centers in the world—a hotspot for data centers largely because of its fiber optic connectivity, land availability, and power infrastructure. Summer peak load in PJM's Dominion zone was 23,905 MW in 2025, 23% higher than in 2019; similarly, winter peak load in PJM's Dominion zone was 25,413 MW in the 2025–26 winter season, 45% higher than in the 2019–20 winter season. PJM expects peak summer load will grow at an average of 5.4% per year over the next 10 years, a downward revision from the 6.3% it projected in its 2025 forecast. Between 2019 and 2025, that all but three of the top 50 peak hourly loads in the Dominion zone were in 2024 (15) or 2025 (32). As electricity demand increases, so do peak and average hourly loads. Comparing the average loads by ending hour to these peaks demonstrates the changing level of demand through a day in the Dominion zone.

Excerpted from eia

"The duty of comedy is to correct men by amusing them." -Moliere[1]

[1]https://www.brainyquote.com/quotes/moliere_378428