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Energy Market Report

Report Date: October 16, 2026

Report Week: October 7, 2026 to October 14, 2026

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Newstracker:

-US natural gas spot prices were mixed at most major pricing locations from Wednesday, October 7, to Wednesday, October 14 (the Report Week), during which the Henry Hub spot price rose 7 cents to $3.23/MMBtu.

-The price of the November2026 NYMEX natural gas futures contract decreased less than 1 cent to $3.198/MMBtu for the Report Week. The price of the 12-month strip averaging November 2026 through October 2027 futures contracts rose 4 cents to $3.173/MMBtu. International natural gas futures prices increased this Report Week, with LNG cargoes at TTF in Europe rising $2.70 to a weekly average of $27.48/MMBtu, and prices at the Japan-Korea marker rising 35 cents to $26.14/MMBtu.

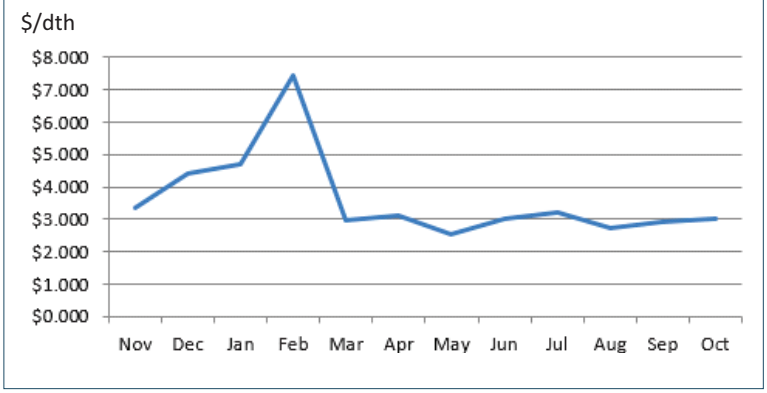
-Natural gas demand declined by about 0.3 Bcf/d each in the electric power, industrial, and combined residential and commercial sectors, collectively offsetting the decrease in production. Net pipeline imports from Canada increased 0.2 Bcf/d (3%) to average 5.9 Bcf/d this week, while net pipeline exports to Mexico increased 0.1 Bcf/d (1%) to average 7.1 Bcf/d.

-The LNG-carrying capacity of vessels departing U.S. ports was 131 Bcf, up 12 Bcf from the previous week. Thirty-five LNG vessels left U.S. ports, up four vessels from the previous week.

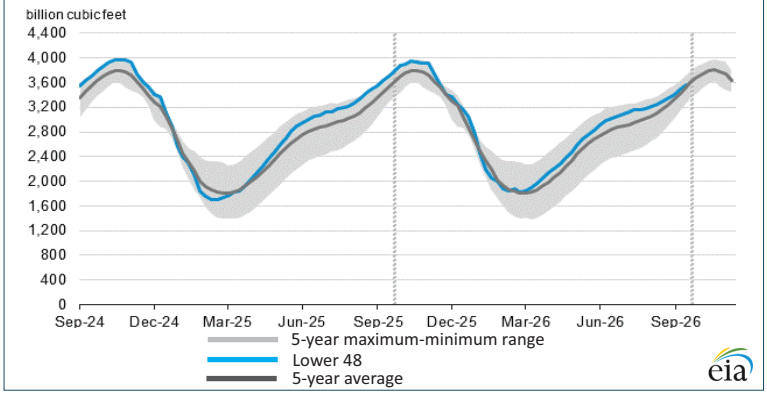
-Net natural gas injections into storage totaled 67 Bcf for the week ending October 9, compared with the five-year (2021–2025) average net injections of 90 Bcf and last year's net injections of 80 Bcf during the same week. Working natural gas stocks totaled 3,567 Bcf as of Friday, October 9, 2026. Stocks were 45 Bcf (1%) more than the five-year average and 143 Bcf (4%) lower than last year at this time. The average rate of injections into storage is 1% lower than the five-year average so far in the refill season (April through October). If the rate of injections into storage matched the five-year average of 10.5 Bcf/d for the remainder of the refill season, the total inventory would be 3,798 Bcf on October 31, which is 45 Bcf higher than the five-year average of 3,753 Bcf for that time of year.

Excerpted from eia

Monthly NYMEX Natural Gas Settle Price: Nov 2025 - Oct 2026:



Working natural gas in underground storage as of Oct. 9, 2026



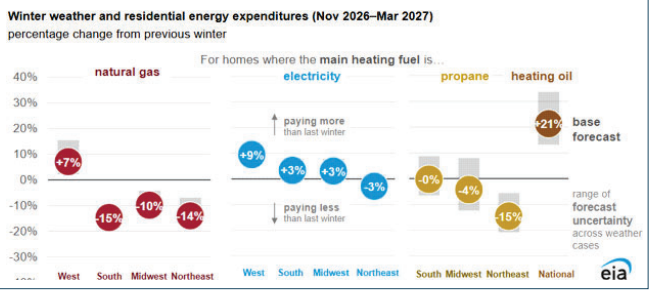
Forward 12-month NYMEX natural gas strip price - Nov26-Oct27:

Process Load-weighted $3.173/dth - w/o/w =▲$0.037

Typical Heat Load-weighted $3.303/dth - w/o/w =▲$0.041

Mixed outlook for energy expenditures this winter:

Energy expenditures this winter are expected to vary because of diverging trends in energy prices among fuels and regional variation in forecast temperatures. Lower prices for natural gas and propane will drive decreases in expenditures this year for the half of US households heating with those fuels. Higher prices for electricity and heating oil drive increased expenditures for households heating with those fuels in our forecast. Although national average temperatures are expected to be similar to last winter, the forecast assumes warmer temperatures in the Northeast, following a relatively cold winter last year, and much colder temperatures in the West, following an unusually warm winter last year. Temperatures in the Midwest and South are similar to last year. Homes that use heating oil as their main heating fuel—about 3% of US homes, which are mostly in the Northeast—could see the largest increase in spending this year. A 21% increase in spending on heating oil compared with last winter is expected this winter, driven by increasing global distillate prices. The price of heating oil is projected to average 34% more this winter than last winter, but warmer forecast temperatures are expected to partly offset the forecast increase in prices. The 40%+ of homes heating with electricity are expected to experience a 4% increase in electricity bills on average. Energy expenditures should decrease on average by 9% in homes heating with natural gas and by 3% in those heating with propane. Global distillate fuel production, which includes heating oil production, has dropped because of reduced global refining activity. Lower production has caused rising international prices, driving up both the cost to import distillate to the US and the demand for distillate exports from the US. Through the first seven months of 2026, US distillate exports increased 20% over the same period last year, with much of the increased volumes sent to Europe. With more costly US imports and higher demand for US exports, US distillate fuel stocks are low heading into winter. Inventories are forecast to be about 11% below the five-year average in the fourth quarter of 2026.



"We have a strange and wonderful relationship - he's strange and I'm wonderful." -Mike Ditka[1]

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[1]https://www.brainyquote.com/quotes/mike_ditka_388534