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Energy Market Report

Report Date: October 30, 2026

Report Week: October 21, 2026 to October 28, 2026

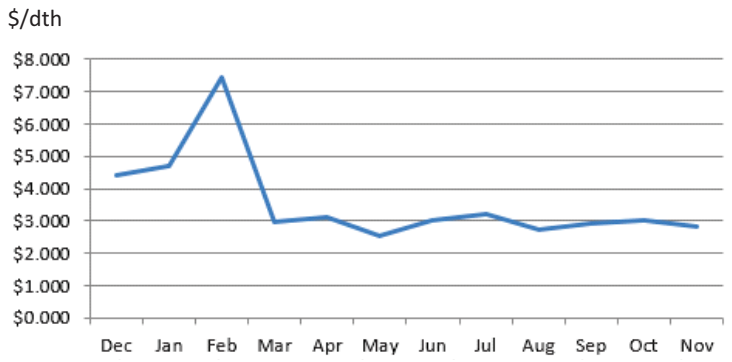
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Newstracker:

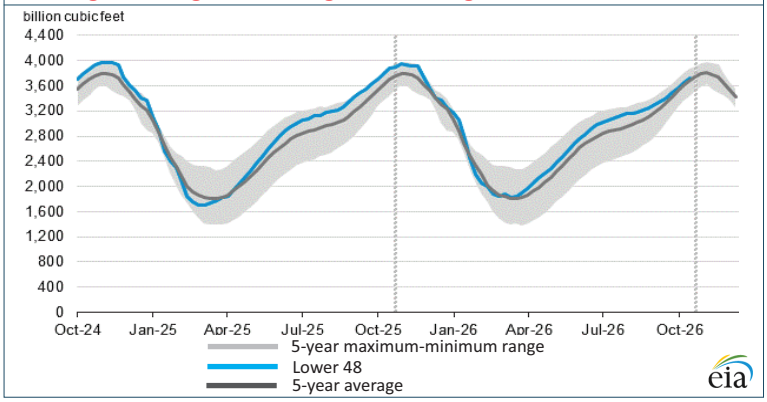
-US natural gas spot prices fell at most major pricing locations from Wednesday, October 21, to Wednesday, October 28 (the Report Week), during which the Henry Hub spot price decreased 17 cents to $2.85/MMBtu.
-The November 2026 NYMEX natural gas futures contract expired on October 28th at $3.000/MMBtu. The price of the December 2026 NYMEX natural gas futures contract decreased 15 cents to $3.032/MMBtu. The price of the 12-month strip averaging December 2026 through November 2027 futures contracts decreased 2 cents to $2.909/MMBtu. International natural gas futures prices were higher this Report Week, with LNG cargoes at TTF in the Netherlands rising $2.67 to a weekly average of $31.28/MMBtu, and prices at the Japan-Korea Marker rising $2.45 to $31.67/MMBtu.
-Total natural gas demand decreased 2.0 Bcf/d (2%) this report week. Consumption in the electric power sector fell 1.1 Bcf/d (3%), while residential and commercial consumption declined 0.9 Bcf/d (5%) as warmer-than-normal temperatures across much of the central US limited heating demand. LNG feedgas deliveries also decreased 0.3 Bcf/d (1%), while net pipeline exports to Mexico increased slightly, by 0.1 Bcf/d (1%). Total natural gas supply increased slightly, by 0.1 Bcf/d (less than 1%), this report week. Dry natural gas production rose 0.5 Bcf/d (less than 1%), offsetting a 0.5 Bcf/d (8%) decrease in imports from Canada.
-The LNG-carrying capacity of vessels departing U.S. ports was 142 Bcf, up 7 Bcf from the previous week. Thirty-seven LNG vessels left U.S. ports, up two vessels from the previous week.
-Net natural gas injections into storage totaled 80 Bcf for the week ending October 23, compared with the five-year (2021–2025) average net injections of 77 Bcf and last year's net injections of 75 Bcf during the same week. Working natural gas stocks totaled 3,724 Bcf as of Friday, October 23, 2026. Stocks were 38 Bcf (1%) more than the five-year average and 147 Bcf (4%) lower than last year at this time. The average rate of injections into storage is nearly equal to 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 8.3 Bcf/d for the remainder of the refill season, the total inventory would be 3,791 Bcf on October 31, which is 38 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: Dec 2025 - Nov 2026:



Working natural gas in underground storage as of Oct. 23, 2026

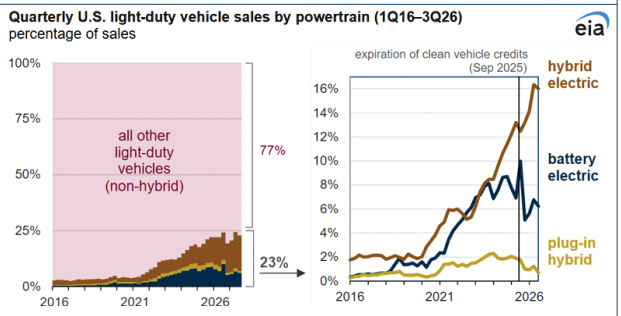


Forward 12-month NYMEX natural gas strip price - Dec26-Nov27:

Process Load-weighted $2.909/dth - w/o/w =▼$0.020
Typical Heat Load-weighted $2.887/dth - w/o/w =▼$0.120

Hybrid sales rise while battery electric sales remain lower after tax credit expiration:

In the third quarter of 2026 (3Q26), 23% of new light-duty vehicles sold in the US were hybrid electric, battery electric, or plug-in hybrid electric vehicles, down slightly from 24% in 3Q25. Between 3Q25 and 3Q26, hybrid electric vehicles continued to gain market share, reaching 16% of light-duty vehicle sales. Growth of hybrid electric vehicle sales has slowed this quarter as the average transaction price for a new vehicle passed $50,000—the first time this price has been reached so far this year, according to Kelley Blue Book. The market shares of battery electric and plug-in hybrid electric vehicles decreased over the same period. In 3Q26, battery electric vehicle sales were 6% of new light-duty vehicles sold, down from 10% in 3Q25; plug-in hybrid electric vehicle sales fell from 1.8% to 0.7% over the same period. These vehicle types affect the broader energy sector in different ways. Battery electric and plug-in hybrid electric vehicles consume electricity from the grid, which affects electricity demand. By comparison, hybrid electric vehicles consume liquid fuels and do not connect to the grid. Hybrid vehicles were not eligible for any of the federal tax credits that expired in September 2025. Two tax credits for purchasing or leasing new electric vehicles expired on September 30, 2025: the New Clean Vehicle Credit and the Qualified Commercial Clean Vehicle Credit. Battery electric vehicles made up a record 12% of light-duty vehicle sales in September 2025, immediately before the credits expired. However, 2025 marked the first year where annual sales and market share of battery electric vehicles declined, a trend that has continued in 2026. Battery electric vehicle sales fell to 6% of new vehicle sales in the first nine months of 2026, down from 8% over the same period in 2025. Battery electric vehicles have historically been more popular in the US luxury vehicle segment, which accounted for 12% of the total US light-duty vehicle sales in 3Q26. However, sales in this segment are also declining. In 3Q26, battery electric vehicles accounted for 12% of luxury light-duty vehicle sales, down from 31% in 3Q25 prior to the expiration of the clean vehicle tax credits.



"Trying to sneak a fastball past Hank Aaron is like trying to sneak the sunrise past a rooster." -Joe Adcock[1]

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[1]https://www.brainyquote.com/quotes/joe_adcock_104230