

# Energy Pulse

Market Update at a Glance

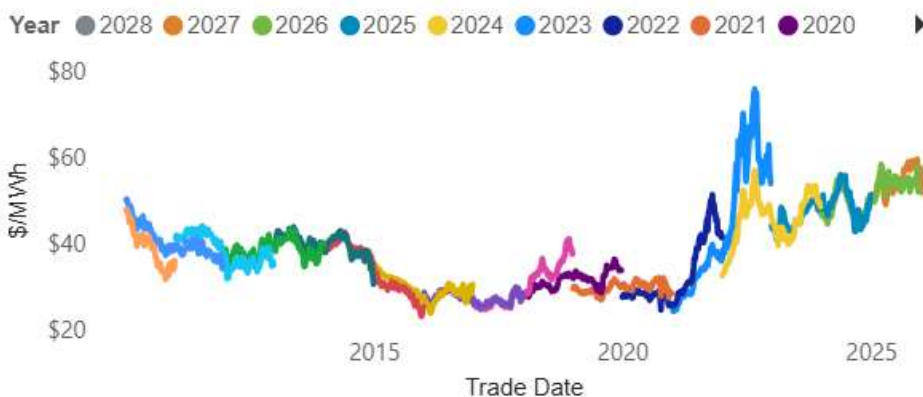
## Key Highlights for the Week of 01/21/2026

Electricity forward prices decreased over the past two weeks along with the natural gas forward prices. The weather outlook shows above average temperatures across the country.

### Henry Hub Annual Forwards



### ERCOT-North Hub Energy Annual Forwards



## At a Glance

Weather

**Below**  
usual

ERCOT Cal26

**-\$5.40**  
\$51.59 MWh

Henry Hub Cal26

**-\$0.04**  
\$3.64/MMBtu

Natural Gas Storage

**Below**  
average

## Power | Region-Specific

Understanding regional electricity markets is essential, as every area in the United States faces unique challenges and obstacles, making it imperative to tailor strategies accordingly. If your respective region is not represented, please don't hesitate to reach out to your dedicated account representative for further assistance.

### ERCOT-North Hub Energy Annual Forwards



### PJM-Western Hub Energy Annual Forwards



### NEPOOL-Massachusetts Hub Energy Annual Forwards



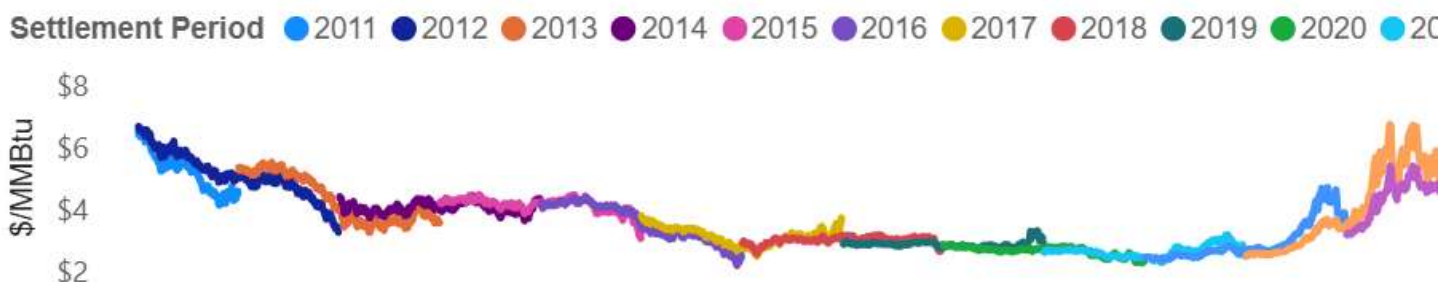
### NYISO-West Hub Energy Annual Forwards



## Natural Gas

Short-term changes in demand or supply can cause significant price fluctuations, particularly during winter when infrastructure constraints and slow fuel switching can occur. Storage plays a crucial role in meeting peak demand and absorbing excess supply during low-demand periods. Storage volume typically increases from April to October and decreases from November to March to accommodate seasonal fluctuations in demand.

### Henry Hub Annual Forwards

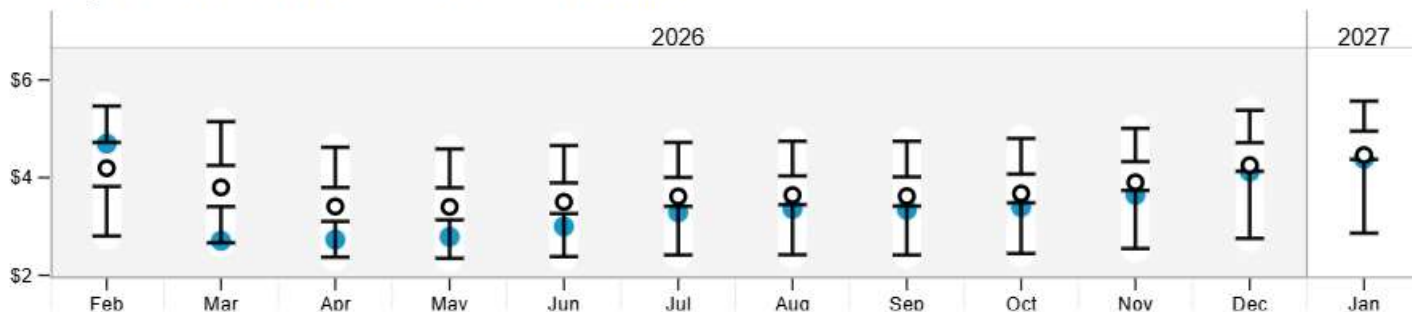


### Comparison with 5 Year Average

● U.S. Storage Surplus (Deficit) Bcf vs 5YA

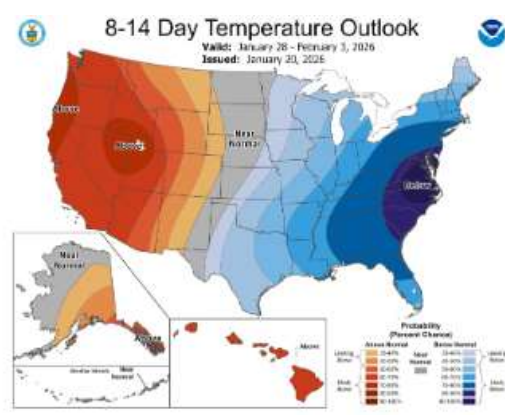
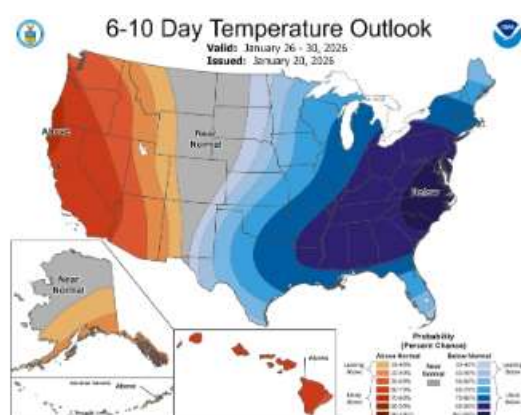


### Henry Hub Forward Curve Box and Whisker



## Weather

Weather impacts energy market prices through its influence on supply and demand dynamics as well as renewable energy generation. Extreme temperatures, severe weather events, and fluctuations in fuel availability can lead to changes in energy prices and overall market volatility.



## Questions?

Reach out to your dedicated account representative with any questions or to discuss how your energy strategy is aligned with the current market trends.

Looking to connect with an energy expert? [Contact us here.](#)

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