

# Weekly Market Update

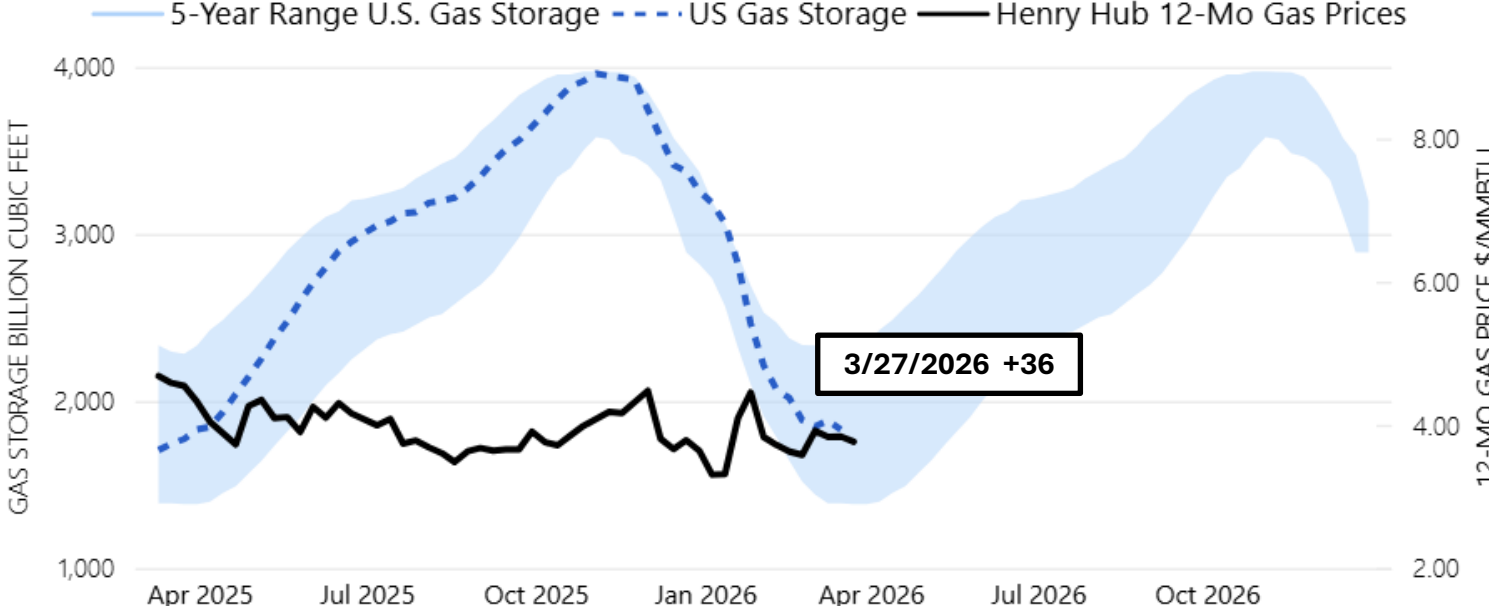
Week of April 2, 2026

## NATURAL GAS STORAGE UPDATE:

The EIA reported Thursday morning that, for the week ending **March 27**, U.S. inventories injected **36 Bcf**, just missing the expected deposit of 38 Bcf. Total stockpiles now stand at 1,865 Bcf, up by 5.4% since a year ago and 3.0% above the five-year average for the same week.

NYMEX Henry Hub futures have ebbed this week as a bearish 15-day weather forecast has shifted market focus. Whereas crude oil prices are surging because of tensions in the Middle East, the prompt month of May remained anchored near \$2.81/MMBtu at the time of this report, thanks to robust domestic production and rising renewable output. As California operators face warm weather with stockpiles unusually plentiful for this time of year, spot prices at PG&E Citygate and SoCal Citygate over the previous seven days have averaged \$1.59/MMBtu and \$2.12/MMBtu, respectively.

### Natural Gas Storage vs Natural Gas Price



## REGIONAL UPDATE:

A net surge in renewable energy generation was not enough to stem the increase in regional volatility this week. To start the week, Day Ahead on-peak prices in SP15 collapsed with help from record solar output due to clear skies. Spot prices did spike briefly on Tuesday from a temporary dip in renewables but just fell again after both solar and wind production made a robust comeback. The final tally: an average of \$36.35/MWh for spot prices across CAISO over the last seven days.

### WEST

Mild temperatures in the 60s and 70s, paired with strong wind performance, have kept Day Ahead and Real Time LMPs in Indy Hub and AD Hub between \$38/MWh and \$42/MWh, roughly in line with last week's figures. On the other hand, prices have lagged notably in NI Hub, where both Day Ahead and Real Time quotes are nestled down in the \$25-\$26/MWh range. A potent storm system moving through the region over the weekend will make the start of next week cooler than average and likely push LMPs higher, but, as wind generation builds during the week, prices should ultimately ease back.

### MW

Real-time prices finished March with an average in the low \$20s/MWh, which incorporated a few instances of near-triple-digit prints at key intervals. This average is nearly 50% higher than that of February 2026 but 10% lower than that of March 2025. Such pricing can be expected to persist throughout the first half of April as more springlike weather emerges. However, the status of drought conditions will be paramount, for, without some much-needed consistent rain, demand could climb substantially by summer. Fortunately, battery output in key intervals should help keep prices under control. Meanwhile, term prices are down since last week as the fall in natural gas prices has exceeded the corresponding rise in heat rates. Prices out the curve have dropped by approximately \$5.00/MWh since the beginning of the year, depending on term.

### ERCOT

Prices have stayed in a narrow range this week in PJM, where warm conditions have held load to moderate levels and strong wind and solar output has offset an increase in line outages and the associated congestion risk; both Day Ahead and Real Time prices are averaging \$44-\$45/MWh. In the Northeast, lower demand due to milder weather has pulled prices lower. Within NYISO, Day Ahead prices are averaging \$37.88/MWh in NYC and the Hudson Valley, and Real Time prices are averaging \$32.55/MWh. Within ISO-NE, the respective averages in WCMASS are \$34.60/MWh and \$28.97/MWh. Whereas, in PJM, both load and LMPs should remain subdued next week as the weather should stay warm, a cold front passing through the Northeast on Sunday will likely raise the morning and evening peak heating load and apply modest upward pressure on LMPs in those zones.

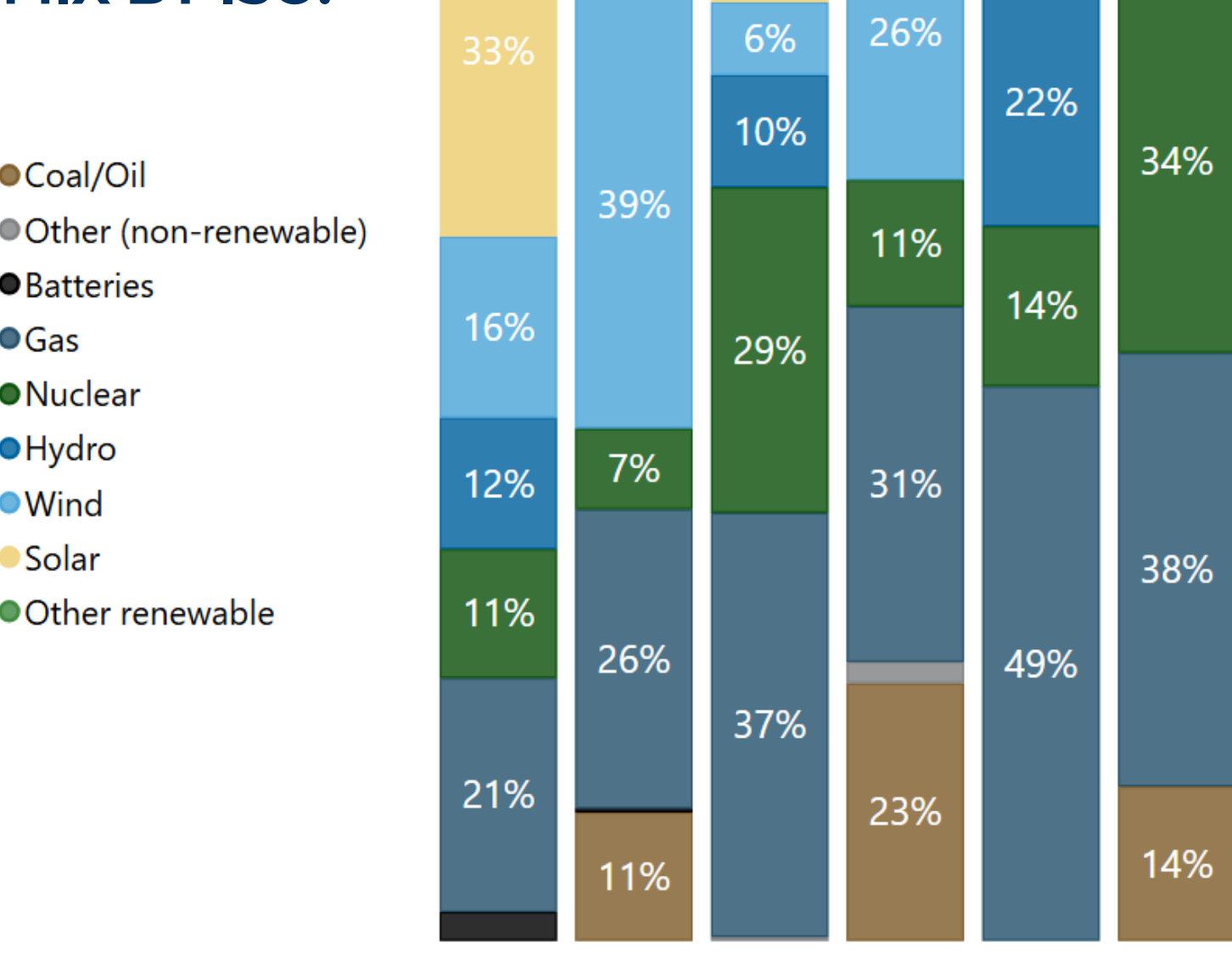
### EAST

## REAL TIME PRICES:

3/26/2026 - 4/1/2026

ISO	RT Average	Off Peak	On Peak	Max	Weekly Change
CAISO	\$36.35	\$33.12	\$38.95	\$1,100.49	\$5.67 ↑
PJM	\$36.34	\$30.15	\$43.69	\$244.68	(\$0.02) ↓
MISO	\$32.90	\$34.17	\$31.41	\$365.35	(\$6.29) ↓
ERCOT	\$18.32	\$18.26	\$18.38	\$92.40	(\$13.37) ↓
NEISO	\$27.08	\$22.47	\$32.59	\$105.05	(\$18.02) ↓
NYISO	\$29.95	\$25.82	\$34.87	\$264.34	(\$19.22) ↓

## WEEKLY GENERATION MIX BY ISO:

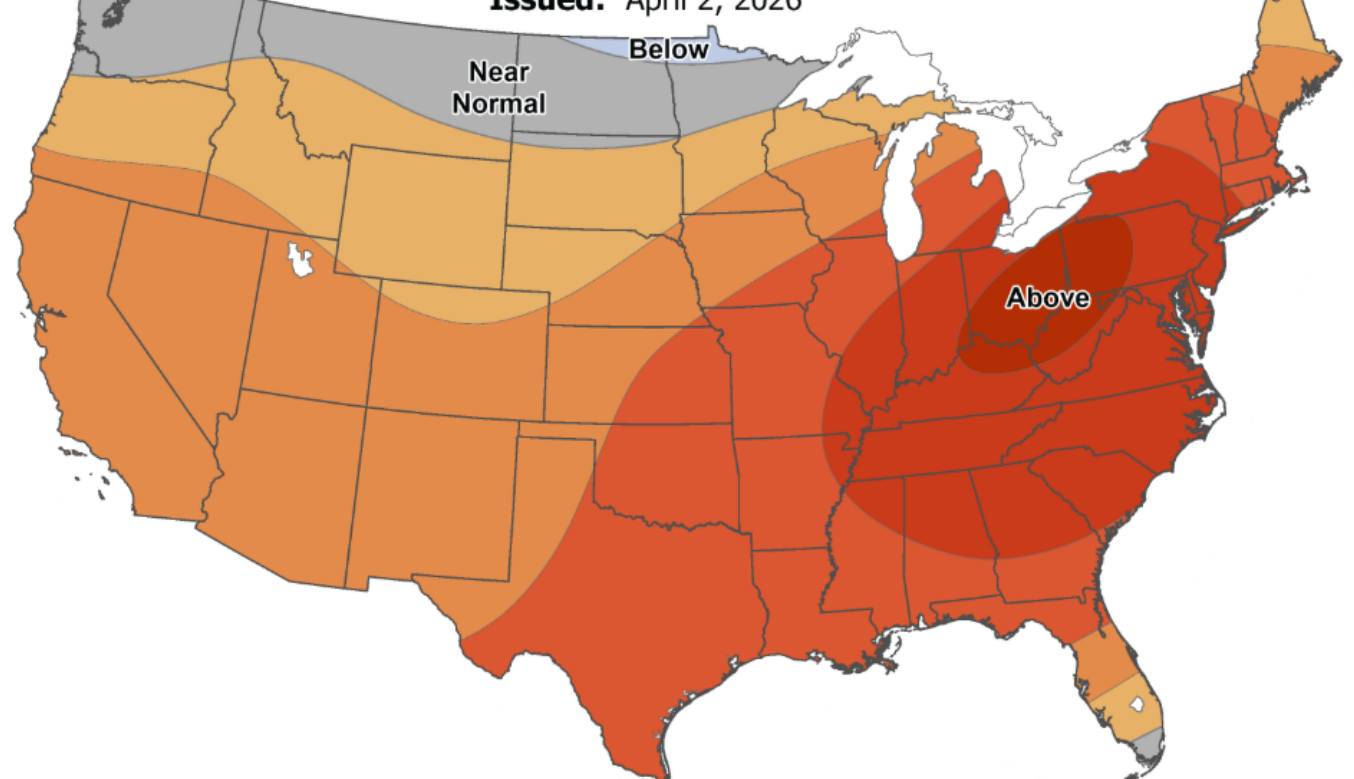


## WEEKLY WEATHER UPDATE:

In the next 1-5 days, temperatures will rise significantly in the East while the northernmost parts of the Midwest will cool down. Temperatures should rise consistently above average across the West and especially in the Southwest but should fall along the East Coast during the 6-to-10-day forecast period. During the 11-to-15-day forecast period, temperatures are expected to be unseasonably warm along the West Coast and across much of the East.

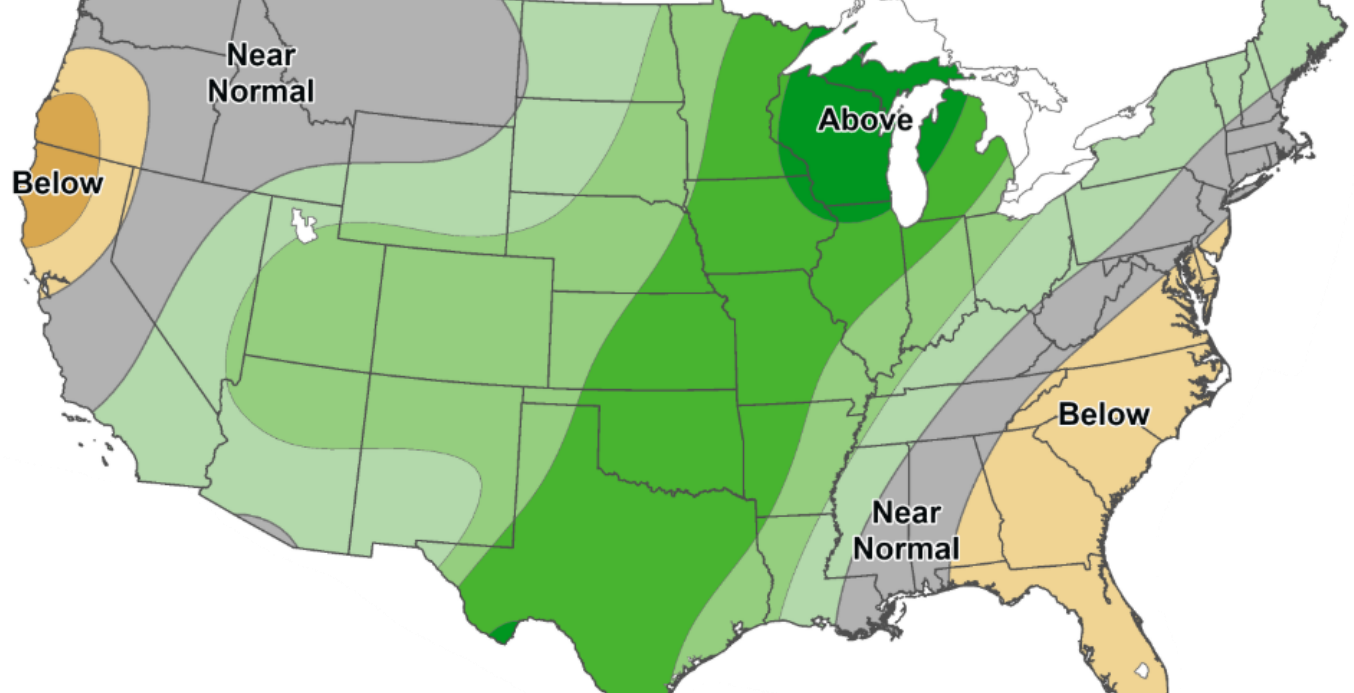
### 8-14 Day Temperature Outlook

Valid: April 10 - 16, 2026  
Issued: April 2, 2026



### 8-14 Day Precipitation Outlook

Valid: April 10 - 16, 2026  
Issued: April 2, 2026



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