

# Weekly Market Update

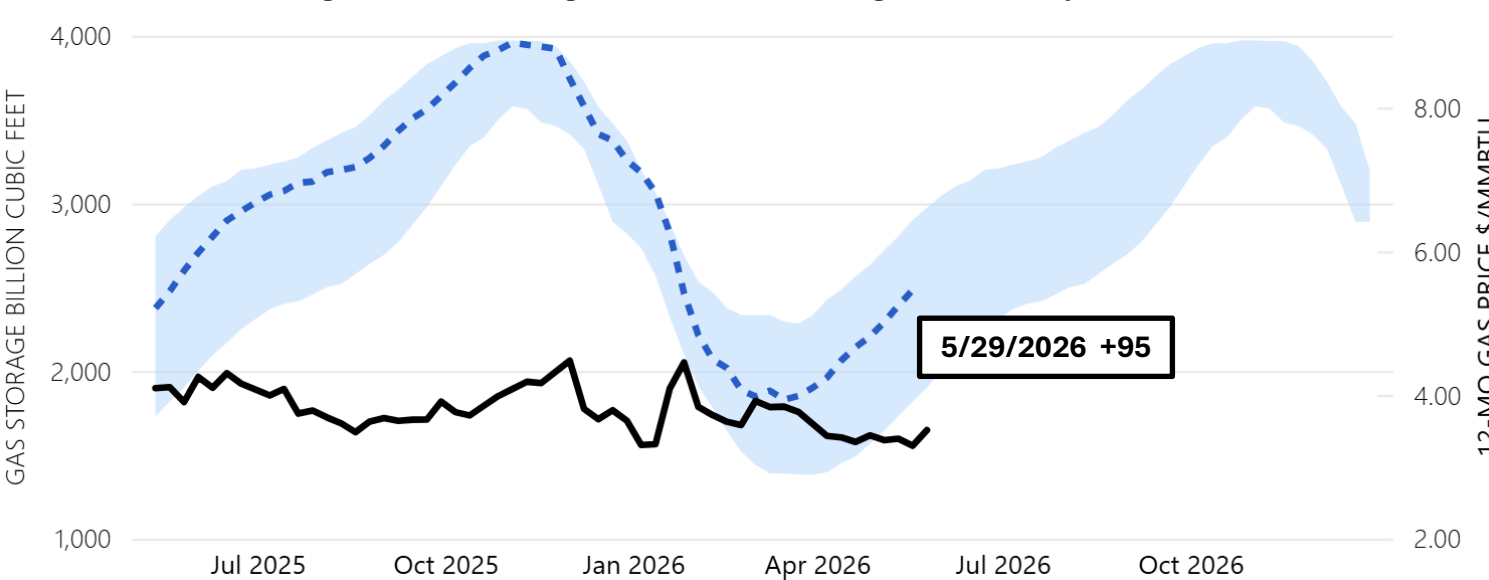
Week of June 4, 2026

## NATURAL GAS STORAGE UPDATE:

The EIA reported Thursday morning that, for the week ending **May 29**, U.S. inventories fortified by **95 Bcf**, in the ballpark but still just slightly below the anticipated augmentation of 99 Bcf. Stockpiles now stand at 2,578 Bcf, down by 0.1% since a year ago but 5.7% above the five-year average for the same week.

NYMEX Henry Hub futures have risen this week. The prompt month of July hit \$3.35/MMBtu as LNG exports recovered, global energy markets rose, and forecasts of heat in the Midwest and East set expectations for higher demand. A brief spell of localized heat early in the week raised regional demand in the West when solar production faded. Over the last seven days, spot prices have averaged \$1.72/MMBtu at PG&E Citygate and \$2.50/MMBtu at SoCal Citygate.

### Natural Gas Storage vs Natural Gas Price



## REGIONAL UPDATE:

The region has stayed well supplied this week as an increase in hydrogeneration in the Pacific Northwest has coincided with a sudden evaporation of regional demand due to cool weather with returning cloud cover. Accordingly, the average of \$13.15/MWh for spot prices across CAISO over the last seven days is more than 40% less than the seven-day average reported last week. Moreover, forecasts indicate precipitation in the Pacific Northwest and more mild, sunny conditions in California, which together should keep spot prices under control.

### WEST

While terms in the front of the curve through 2027 have fallen by \$1-\$2/MWh this week, a rise in term natural gas prices of \$0.07-\$0.10/MMBtu has lifted outer-year terms slightly and helped recover nearly half of the decrease that they had recorded since the beginning of the year. Spot prices have also climbed since last week, averaging just above \$30/MWh over these first few days of June. Fortunately, thermal units continue to return to service, battery output continues to approach and even exceed 7 GW in key hours, and the recent rainfall of the past two weeks has continued to improve drought conditions, suggesting that prices may not rise so high in the summer, notwithstanding that hurricane season has officially begun.

### ERCOT

Warm weather and strong output from renewables have pushed both Day Ahead and Real Time prices lower throughout the region this week. Day Ahead prices are averaging \$32.69/MWh in Indy Hub, \$28.79/MWh in AD Hub, and \$26.48/MWh in NI Hub; Real Time prices are averaging \$32.69/MWh, \$29.45/MWh, and \$27.20/MWh, respectively. Next week, prices should climb as the weather should turn even warmer, making demand volatile and increasing congestion.

### MW

In PJM West Hub this week, cold fronts and storm systems have actually suppressed demand more than they increased it, lowering not only congestion but also Day Ahead and Real Time prices, which are averaging \$27.12/MWh and \$24.18/MWh, respectively. In the Northeast, mixed effects on demand from variable weather have left Day Ahead and Real Time prices ultimately flat since last week at \$36-\$37/MWh in NYISO and \$44-\$46/MWh in ISO-NE's WCMASS. While temperatures and humidity should increase in PJM next week and lift both demand and prices there, cooler conditions should follow a hot weekend in the Northeast, lowering LMPs in those areas.

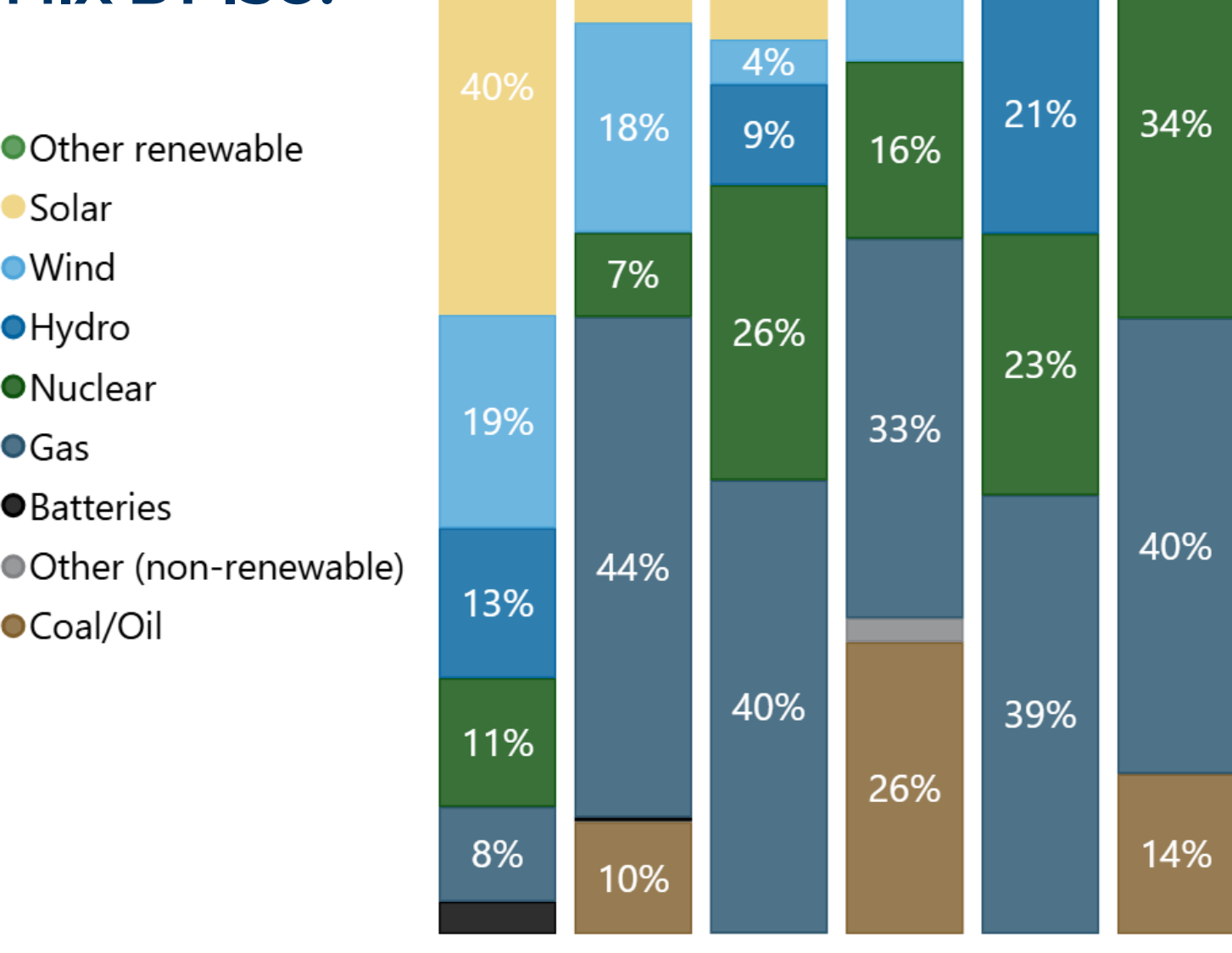
### EAST

## REAL TIME PRICES:

5/28/2026 – 6/3/2026

ISO	RT Average	Off Peak	On Peak	Max	Weekly Change
CAISO	\$13.15	\$17.79	\$9.67	\$157.15	(\$9.22) ↓
MISO	\$25.48	\$22.09	\$29.20	\$172.96	(\$9.37) ↓
NEISO	\$46.12	\$41.78	\$50.89	\$144.55	\$1.15 ↑
NYISO	\$34.25	\$28.12	\$41.00	\$355.49	\$1.94 ↑
PJM	\$31.02	\$20.86	\$42.18	\$685.26	(\$6.53) ↓

## WEEKLY GENERATION MIX BY ISO:

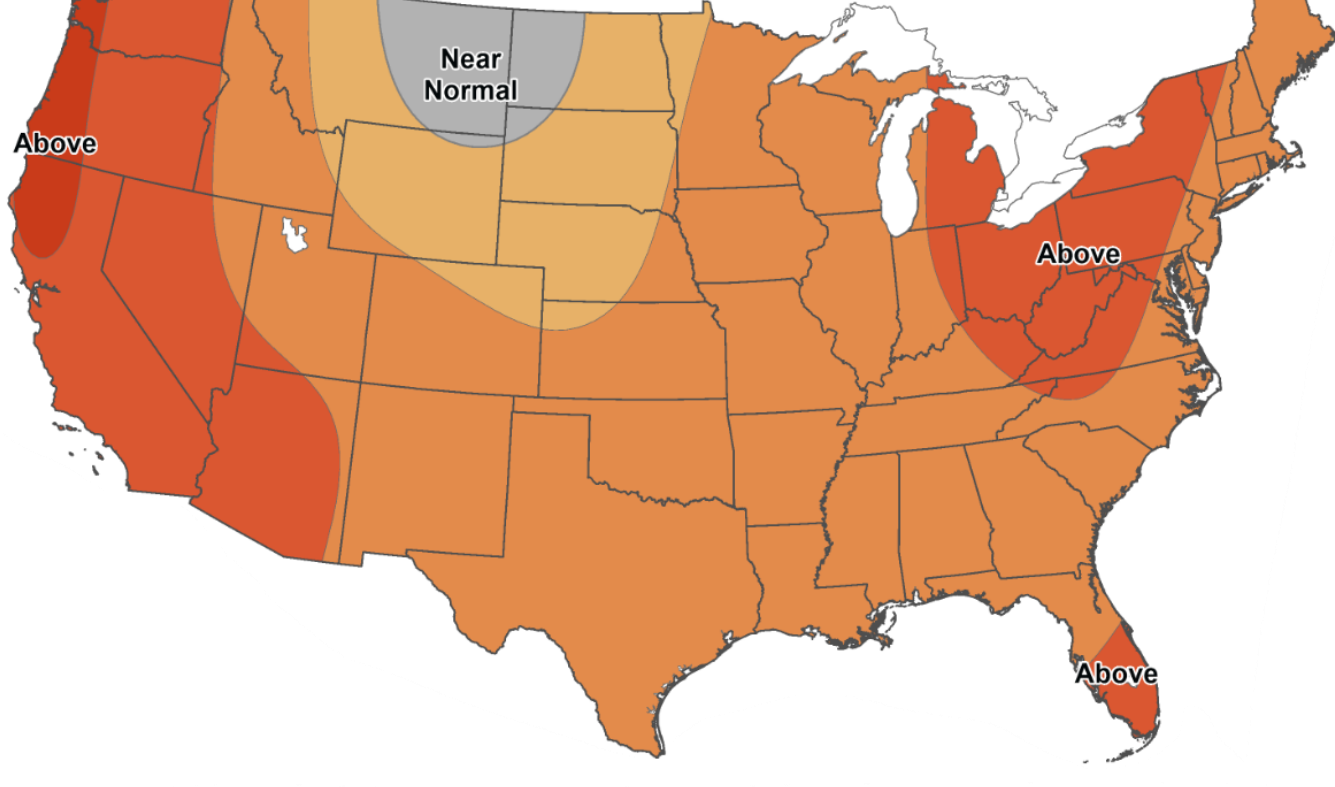


## WEEKLY WEATHER UPDATE:

Save some pockets of cooling in the Northwest and South, temperatures will be above average for most of the country in the 1-to-5-day forecast period. During the 6-to-10-day forecast period, the Northwest should stay cooler than normal as most other regions of the U.S. should warm up considerably. While the Midwest should get its turn with conditions slightly cooler than normal over the 11-to-15-day forecast period, most of the rest of the country, especially the West Coast, should be toasty.

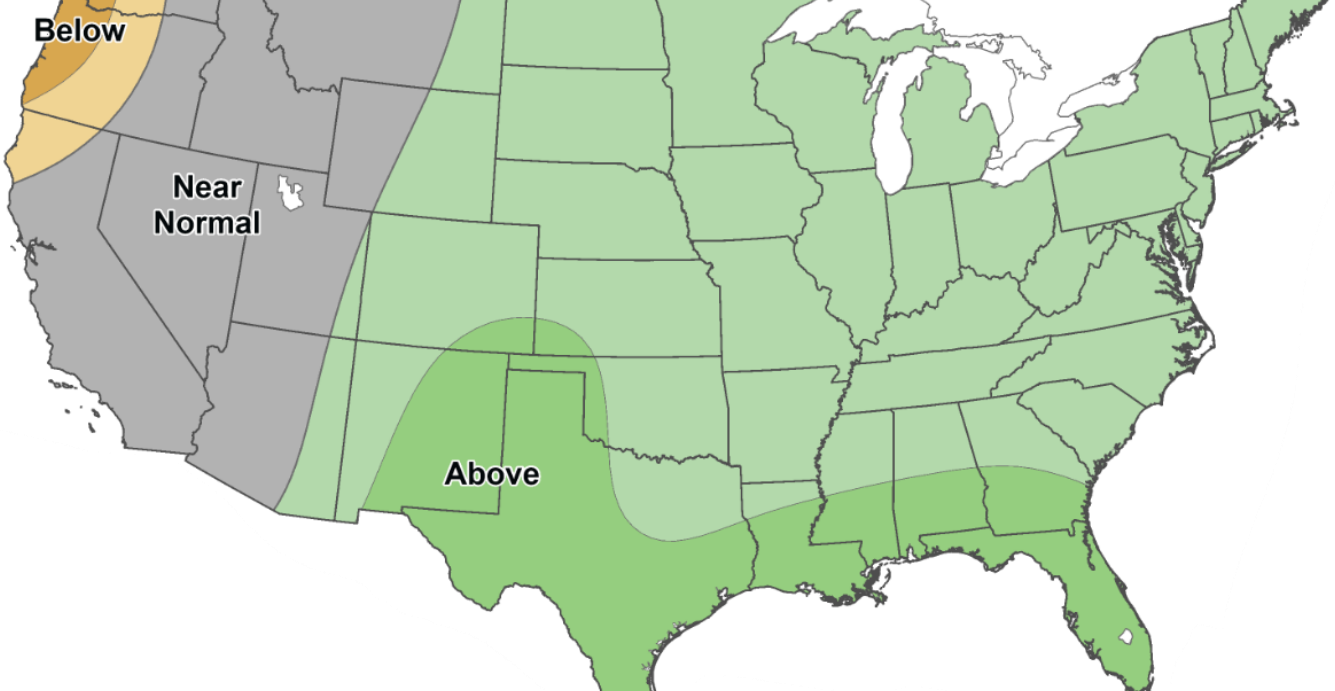
### 8-14 Day Temperature Outlook

Valid: June 12 - 18, 2026  
Issued: June 4, 2026



### 8-14 Day Precipitation Outlook

Valid: June 12 - 18, 2026  
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