

TGV Solar – Energy Market Outlook

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Back up the truck — it's time to procure natural gas and electricity

Energy markets are presenting a rare buying opportunity. Natural gas prices have retreated in recent months as production surged, and power demand slipped. But this calm won't last long — 2026 is shaping up for a structural tightening cycle, driven by LNG exports, AI/data center load growth, and electrification. The takeaway: today's prices are cheap relative to where they're headed. It's a good time to start buying natural gas and electricity.

Market Price Action

Prices told the story: natural gas spiked above \$4.00 ahead of June's heat wave, then collapsed below \$3.00 as natural gas production climbed from ~100 Bcf to nearly 108 Bcf by July. What looked like tight balances flipped into surplus and looser balances, crushing prices to levels that beg to be bought.



[Chart: Natural Gas Futures (2021–2025): Buy when it's cheap.]

Looking Ahead to 2026

Looking ahead, the calm may not last. Production is expected to hold steady, while demand surges from LNG exports and AI-driven data centers. Morgan Stanley trimmed its March 2026 storage projection to approximately 1.4 Tcf¹, or 22% below the five-year average. For context: if we start winter at ~3.9 Tcf and pull the historical average of ~2 Tcf, we'd normally end winter near 1.9 Tcf. A 1.4 Tcf finish would be a clear sign of tightening—prices will react and move higher.

The Demand Side of the Equation

It's reasonable to assume demand for LNG and AI will be there. LNG exports are ramping up, AI/Data centers, electrification, and reshoring are driving record electricity demand. The big question is can production keep up. Many Analysts say it won't. I'm in that camp as well.

Advisory Message

I've always loved the line - the best cure for cheap prices is cheap prices. By not hedging now, while prices are cheap and the market is undervaluing risk, you're leaving your budget exposed to a long-term structural tightening cycle.

Your Choices

1. Do Nothing — and pay more later.
2. Be Proactive — buy tomorrow's energy today for less.

TGV Solar Advisory

At TGV Solar, we help clients make smarter energy buying decisions. Whether through procurement, solar, battery storage, or demand response, our goal is simple: help you achieve energy independence, cost stability, and resilience.

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Sources & Notes

¹ Morgan Stanley end-March 2026 storage outlook (1.4 Tcf, 22% below the five-year average), as reported by NGI in Liquidity Natural Gas Daily (June 13, 2025). <https://newsletter.liquidityenergy.com/p/natural-gas-update-6-13-2025-4065bf39e8a238f5>

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