

# MARCH 16 - 20, 2026

# MARKET SUMMARY



## SPOTLIGHT | Maine Receives Bids for Large Onshore Wind Projects to Exceed 1 Gigawatt

On March 2nd the Maine Public Utilities Commission (PUC) received bids for 1,200 megawatts of wind energy and transmission to supply the New England grid. The bids haven't been released publicly, and the developers had the flexibility to propose transmission, generation, or both. Maine PUC chair Phil Bartlett has touted....

On March 2nd the Maine Public Utilities Commission (PUC) received bids for 1,200 megawatts of wind energy and transmission to supply the New England grid. The bids haven't been released publicly, and the developers had the flexibility to propose transmission, generation, or both. Maine PUC chair Phil Bartlett has touted onshore wind as the "lowest-cost" resource for New England ratepayers. The PUC will negotiate with developers over the next few months and aims to have agreements finalized before the fall season. This round of proposals follows the framework outlined by Maine's L.D. 1710 legislation that was enacted in 2021. However, it's not the first round of proposals to follow the framework, which saw the approved King Pine Wind Project fail in 2023 when the transmission developer was not able to honor its original cost commitments. Since then, the underlying legislation has been modified to allow the socialization of costs and benefits to other New England states to increase the likelihood of development. This time around Vermont, Massachusetts, Connecticut, and Rhode Island also participated in the solicitation.

## CES SCORE | Is it Time for Action?

The CES SCORE shows how current wholesale commodity prices compare to their 52-week range. A score close to 0 indicates that current prices are close to their 52-week HIGH; a score close to 100 indicates that current prices are close to their 52-week LOW. Many factors influence how wholesale prices are translated into retail prices paid by consumers and when it is time to consider a price lock. Please contact your CES Energy Services Advisor for customized strategic procurement advice.



### Natural Gas NYMEX Terms

12 Month: 51
18 Month: 76
24 Month: 55
36 Month: 59

### Electricity Terms

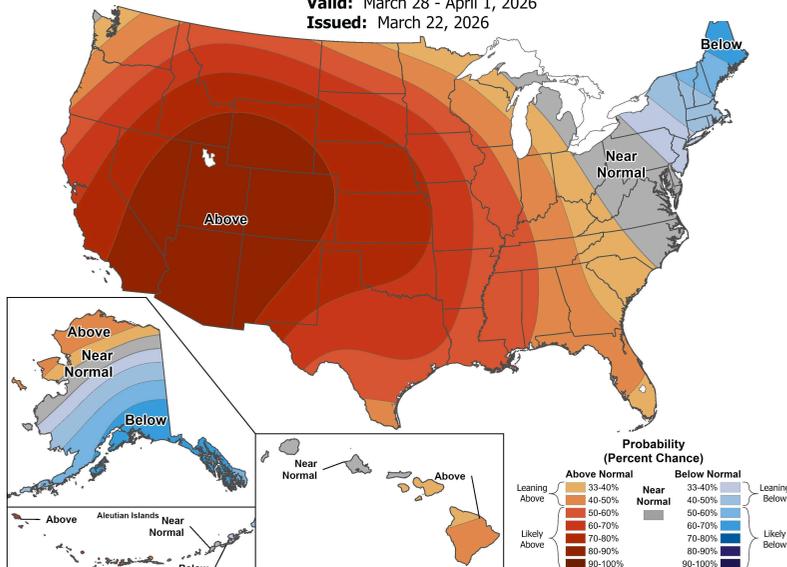
12 Month: 6
18 Month: 37
24 Month: 6
36 Month: 5

### Crude Oil Terms

12 Month: 0
18 Month: 0
24 Month: 0
36 Month: 0

## WEATHER | 6 - 10 Day Forecast

Valid: March 28 - April 1, 2026  
Issued: March 22, 2026



**Warmer weather is forecast across most of the continental United States, with states in the Northeast likely to see colder-than-average temperatures.**

This map depicts forecasted temperatures for next week compared to the long-term average. The blue/purple areas are forecast to be colder than normal, gray areas are normal, and yellow/orange/red areas are warmer than normal. Abnormally hot weather in the summer and cold weather in the winter can increase the price for natural gas, oil, and electricity.

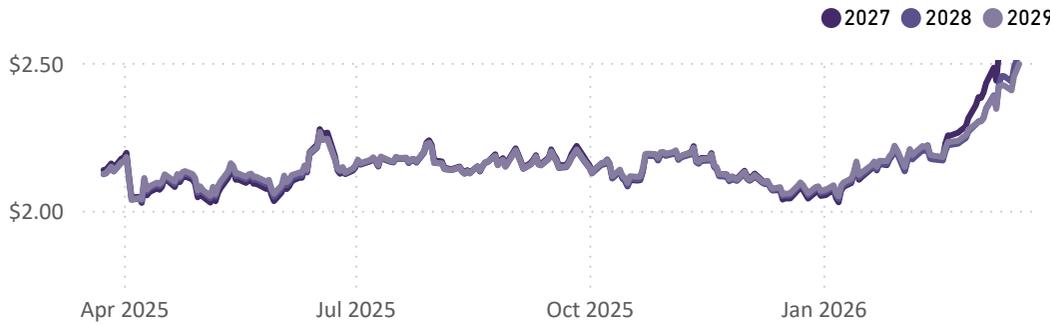
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## OIL & DISTILLATES | OVERVIEW

HEATING OIL FUTURE CALENDAR STRIPS - \$/GAL

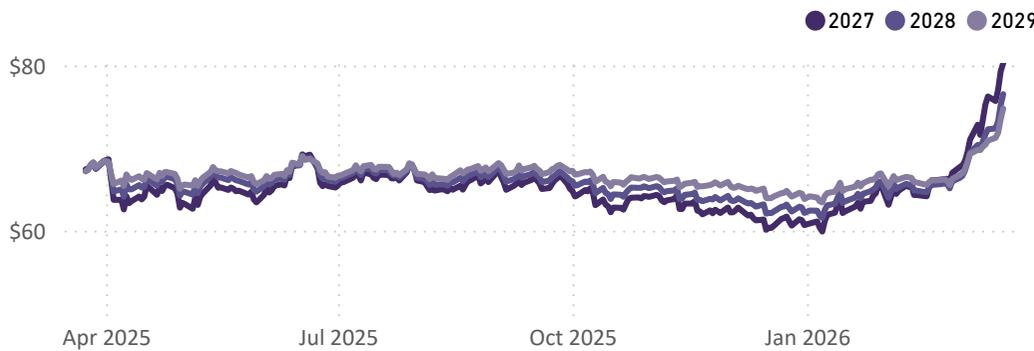


### Prompt Month Price for April 2026

This week:	\$96.14/Bbl
Prior Week:	\$95.73/Bbl
<b>Change:</b>	<b>\$0.41/Bbl</b>

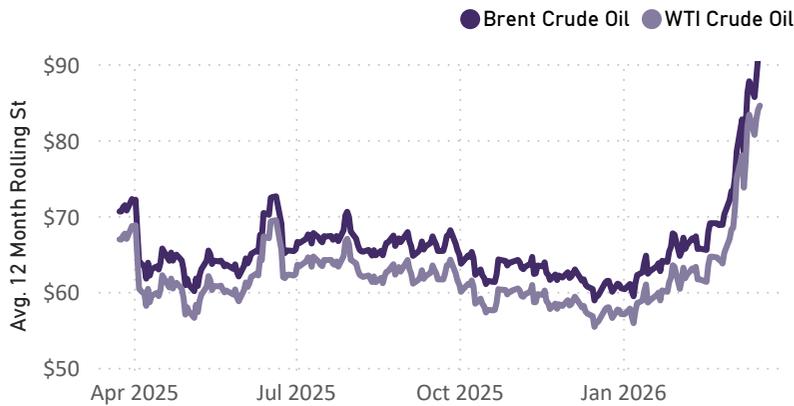
The rolling 12-month strip for Brent rose by 5.7% week-over-week to \$91.76 per barrel, and the strip for WTI climbed by 2.3% to close at \$85.27 per barrel. The strip for New York Harbor heating oil also climbed by 9.7%, closing at \$3.40/gallon last week. The rolling 12-month averages for crude oil futures have been on a steady climb since the U.S.-Israeli strikes kicked off a major conflict in the Gulf region at the end of February. Recent attacks on energy infrastructure in the region, attacks on vessels in the Strait of Hormuz, and US efforts to secure the strait are the latest supply-side focal points in crude oil markets. Prompt month crude oil prices are exhibiting much higher volatility than longer-term markets.

CRUDE OIL WTI FUTURE CALENDAR STRIPS - \$/BARREL

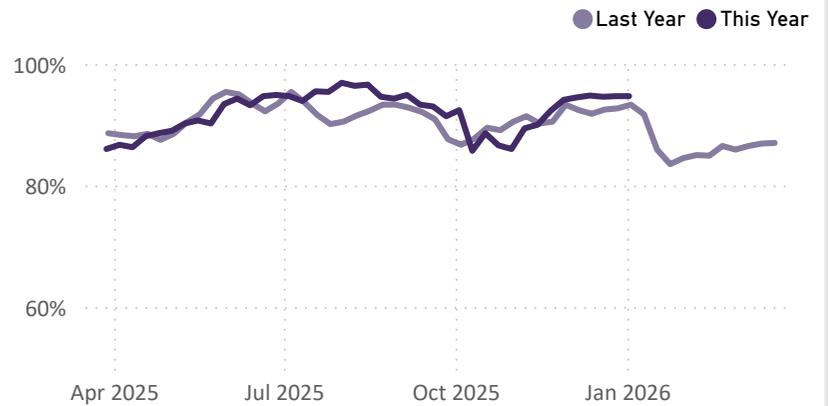


## FUNDAMENTALS

CRUDE OIL 12-MONTH ROLLING STRIP - \$/BARREL

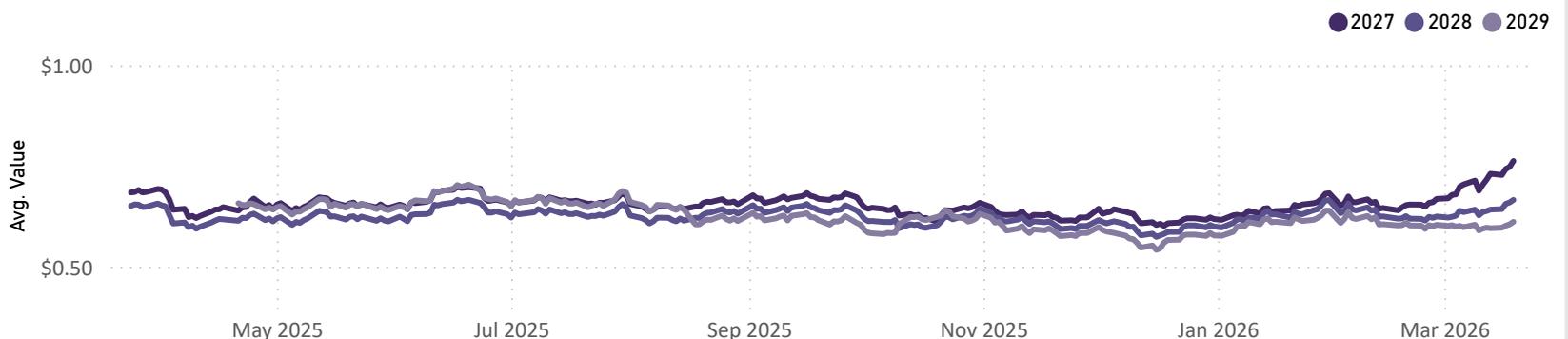


U.S. REFINERY RATES



## PROPANE

MONT BELVIEU CALENDAR YEAR STRIPS \$/GAL



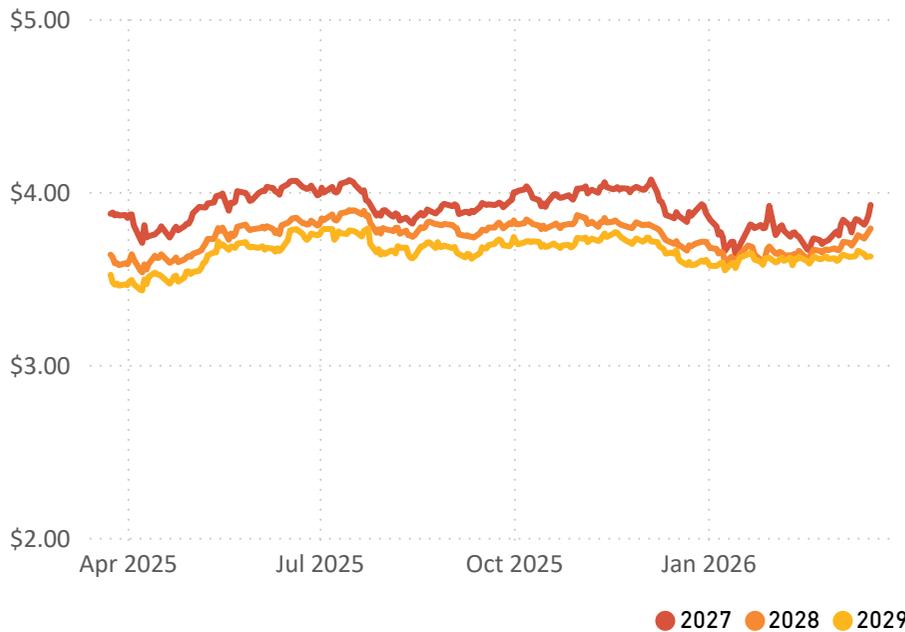
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## NATURAL GAS | OVERVIEW

NATURAL GAS NYMEX CALENDAR STRIPS - \$/MMBTU



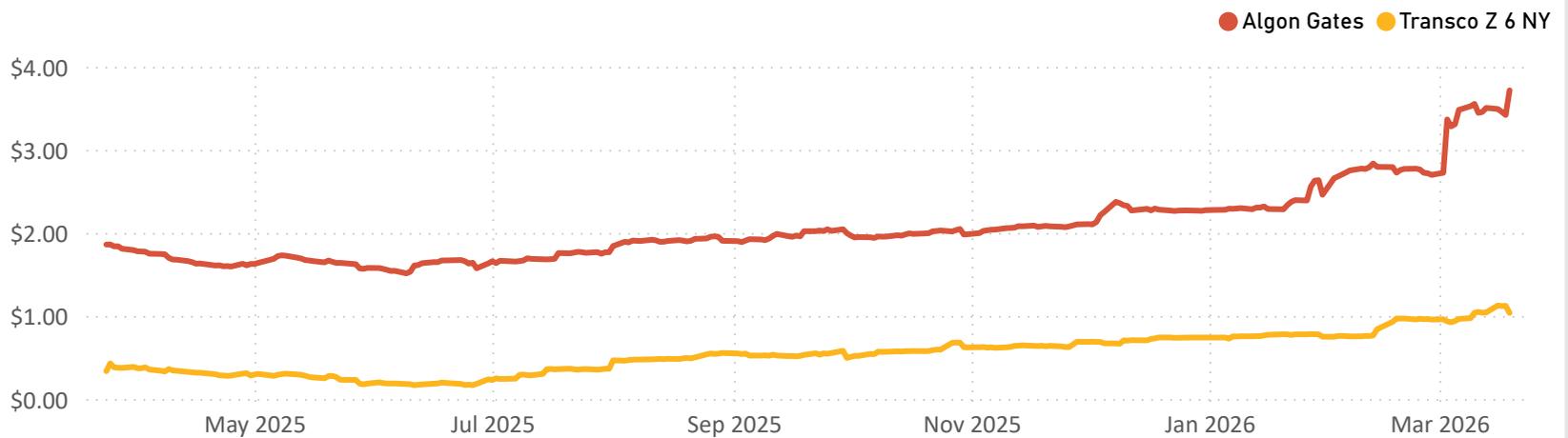
### Prompt Month Price for April 2026

This Week:	\$3.17/MMBtu
Prior Week:	\$3.23/MMBtu
<b>Change:</b>	<b>(\$0.07)/MMBtu</b>

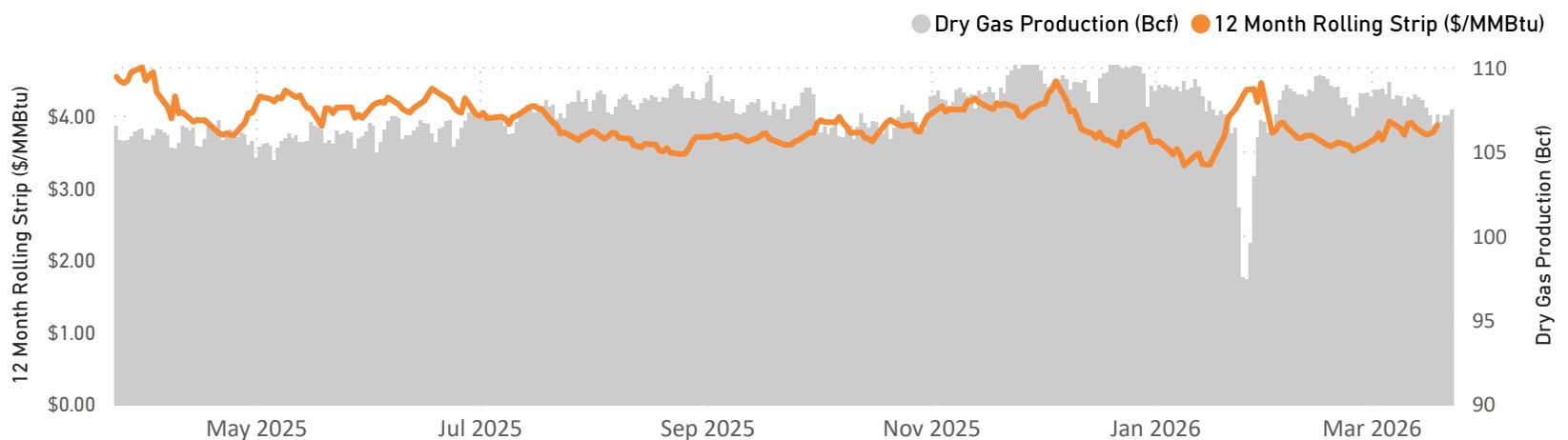
NYMEX prices experienced minimal movement last week while New England basis prices rose due to escalation in the war in the Middle East. The NYMEX prompt month dropped \$0.04/MMBtu week-over-week to \$3.10/MMBtu while the rolling 12-month strip increased by \$0.01/MMBtu week-over-week to \$3.84/MMBtu. The Algonquin Citygate rolling 12-month basis price rose by \$0.19 to \$3.69/MMBtu. The war in the Middle East intensified last week as Israel and Iran attacked natural gas infrastructure facilities in the Persian Gulf. Iran was estimated to have knocked out 17% of Qatar's LNG export capacity for the next three to five years. Qatar supplies about a fifth of global LNG. Separately, U.S. gas storage levels reached 1,883 Bcf after a 35 net increase as of March 13th. This put inventories 2.6% above the five-year average.

## NATURAL GAS FUNDAMENTALS

NATURAL GAS BASIS - ROLLING 12 MO. FUTURES STRIP - \$/MMBTU



U.S. NATURAL GAS PRICE VS. PRODUCTION



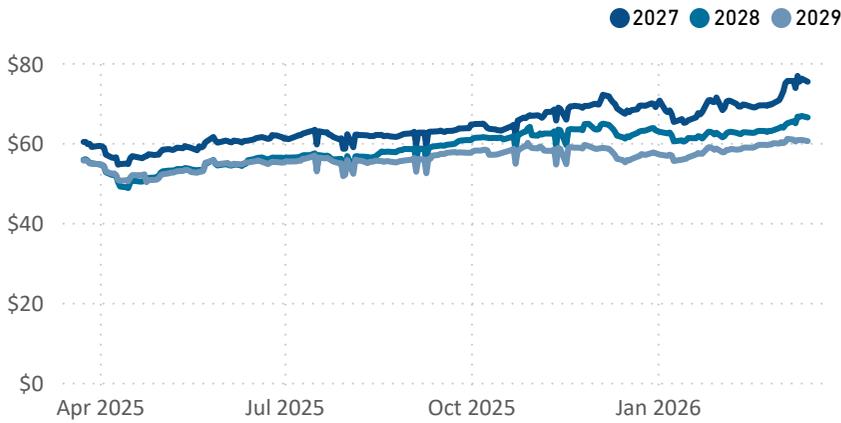
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## NEW ENGLAND ELECTRICITY | OVERVIEW

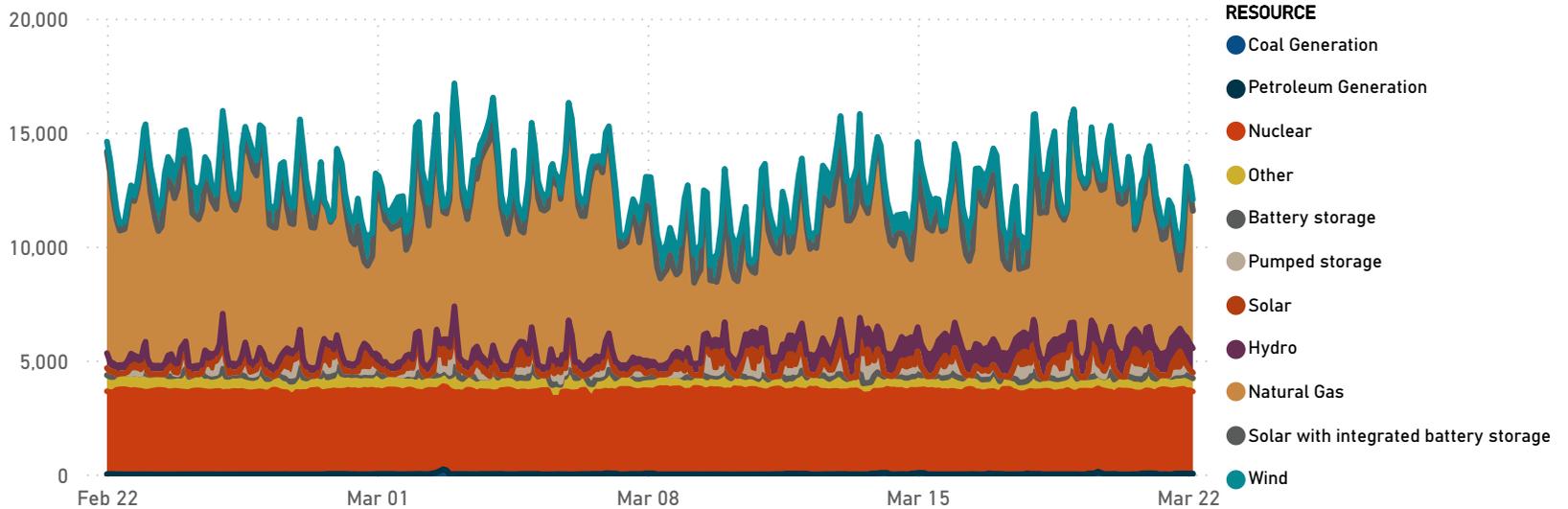
NEPOOL FUTURES MARKET CALENDAR STRIP PRICING - \$/MWH



The NEPOOL 12-month electricity strip rose 1.24% week-over-week to \$76.73/MWh. The prompt month price decreased 8.87% week-over-week to \$41.82/MWh. The 2027 calendar strip rose 0.25% to \$76.26/MWh, the 2028 strip decreased 0.38% to \$66.47/MWh, and the 2029 strip fell 0.12% to \$57.25/MWh. Friday, March 13th, marked a major milestone for offshore wind in New England. Revolution Wind announced it had begun delivering power to the grid, with the 704-MW project expected to serve more than 350,000 homes and businesses. Vineyard Wind completed turbine installation on the same day, though full commissioning will take several more weeks. Vineyard Wind has faced years of delays due to permitting, equipment failures, and federal stop-work orders. Wind generation in New England is expected to continue setting new records as Vineyard Wind reaches full commercial operation and Revolution Wind brings additional turbines online.

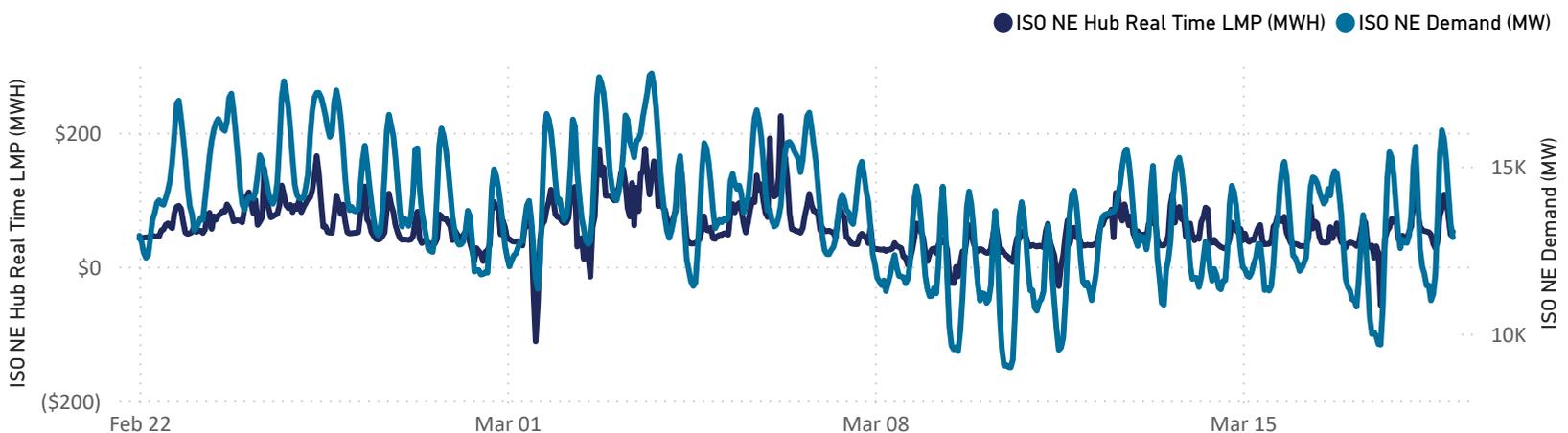
## NEW ENGLAND REGIONAL ELECTRICITY GRID GENERATION MIX

ISO-NE GRID ELECTRICITY GENERATION MIX - EXCLUDES IMPORTS - MW



## NEW ENGLAND GRID FUNDAMENTALS

ISO NE HOURLY GRID DEMAND & REAL TIME LMP RATE



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