



WEEKLY NATURAL GAS MARKET UPDATE

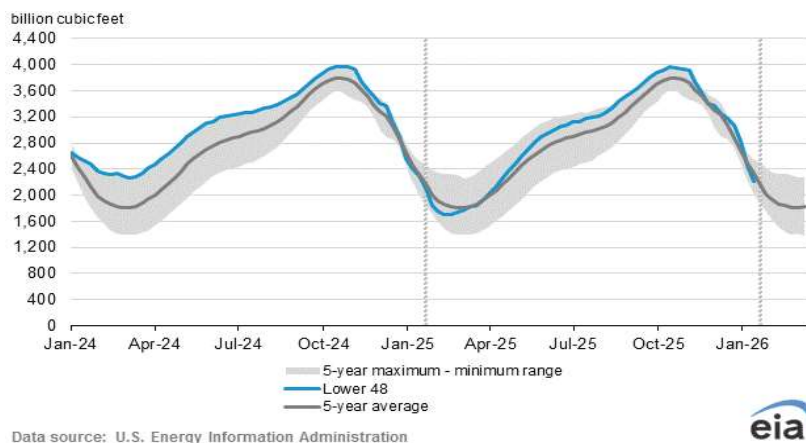
FEBRUARY 16, 2026

The Mar-2026 NYMEX natural gas contract closed Friday at \$3.243 down \$0.179 for the week. The 12-month strip average price of natural gas fell by \$0.113 over the same period. The Mar-2026 NYMEX crude oil contract closed Friday at \$62.89 down \$0.66 for the week. Physical markets are closed today in observance of Presidents Day. Most recent NOAA forecasts suggest that above normal temperatures are likely to prevail over a majority of the US for at least the next couple of weeks. Later this week the NOAA will release its updated outlook for March and beyond. Baker Hughes reported on Friday that the US natural gas rig count was up 3 to 133 while total rigs (gas/oil combined) were unchanged at 551. In its most recent natural gas storage data, the EIA reported a withdrawal of 249 Bcf from national inventories, a number lower than consensus market expectations. Early estimates for this week's report indicate an expected withdrawal in the range of 145 to 175 Bcf vs. a withdrawal of 182 Bcf for the same week last year and a 5-yr avg. withdrawal of 151 Bcf.

EIA NATURAL GAS STORAGE REPORT
Week Ending February 6, 2026

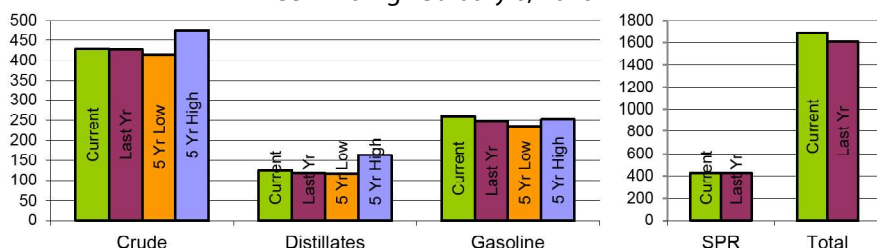
Region	Inv. Level	Week Δ	Year Ago	5yr Avg.
East	438	-64	474	506
Midwest	510	-74	566	611
Mountain	209	-4	194	152
Pacific	273	+1	225	202
S. Central	784	-107	853	873
Total	2214	-249	2311	2344

WORKING GAS IN UNDERGROUND STORAGE
COMPARED WITH 5-YEAR RANGE



Storage Highlights: Working gas in storage was 2,214 Bcf as of Friday, February 6, 2026, according to EIA estimates. This represents a net decrease of 249 Bcf from the previous week. Stocks were 97 Bcf less than last year at this time and 130 Bcf below the five-year average of 2,344 Bcf. At 2,214 Bcf, total working gas is within the five-year historical range. (Totals may not equal sum of components due to independent rounding)

EIA PETROLEUM INVENTORY (BARRELS X 1000)
Week Ending February 6, 2026

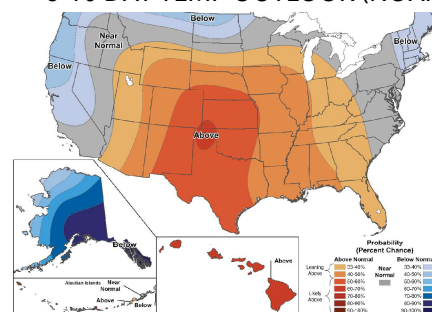


U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 8.5 million barrels from the previous week. At 428.8 million barrels, U.S. crude oil inventories are about 3% below the five year average for this time of year. Total motor gasoline inventories increased by 1.2 million barrels from last week and are about 4% above the five year average for this time of year. Finished gasoline inventories decreased, while blending components inventories increased last week. Distillate fuel inventories decreased by 2.7 million barrels last week and are about 4% below the five year average for this time of year. Propane/propylene inventories decreased 5.4 million barrels from last week and are about 36% above the five year average for this time of year. Total commercial petroleum inventories decreased by 1.7 million barrels last week.

BAKER HUGHES US NATURAL GAS RIG COUNT, 2/13/2026

	This Week	+/-	Last Week	+/-	Year Ago
Gas Rigs	133	+3	130	+32	101

6-10 DAY TEMP OUTLOOK (NOAA)



8-14 DAY TEMP OUTLOOK (NOAA)

