



## WEEKLY NATURAL GAS MARKET UPDATE

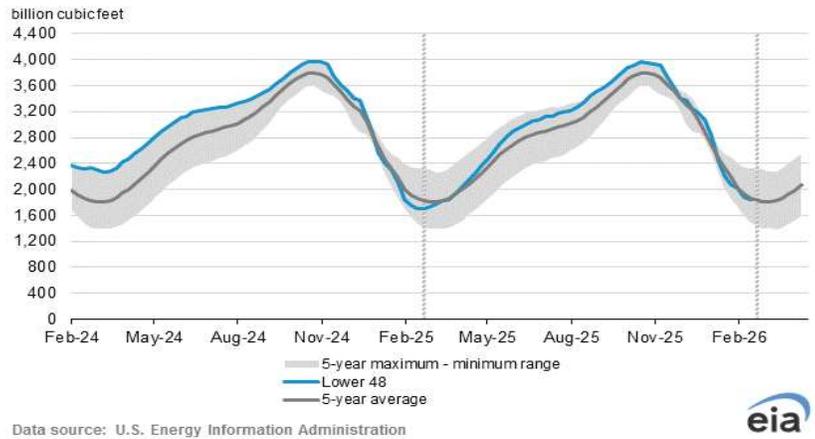
MARCH 16, 2026

The Apr-2026 NYMEX natural gas contract closed Friday at \$3.131, down \$0.055 for the week. The 12-month strip average price of natural gas fell by \$0.085 over the same period. The Apr-2026 NYMEX crude oil contract closed Friday at \$98.71, up \$7.81 for the week. Updated NOAA forecasts suggest that, after a shot of pretty cold air this week, a return to normal/above normal temps is likely for a majority of the US as we head into spring. Later this week the NOAA will update its longer-term weather outlook including expectations for the upcoming summer. Baker Hughes reported on Friday that the US natural gas rig count was up 1 to 133 while total rigs (gas/oil combined) were up 2 to 553. In its most recent natural gas storage data, the EIA reported a withdrawal of 38 Bcf from national inventories, a number at the low end of consensus market expectations. Early estimates for this week's report indicate an expected *injection* in the range of 20 to 30 Bcf vs. a withdrawal of 1 Bcf for the same week last year and a 5-yr avg. withdrawal of 29 Bcf. End of season inventory levels are now projected to be in line with the 5-yr avg.

EIA NATURAL GAS STORAGE REPORT  
Week Ending March 6, 2026

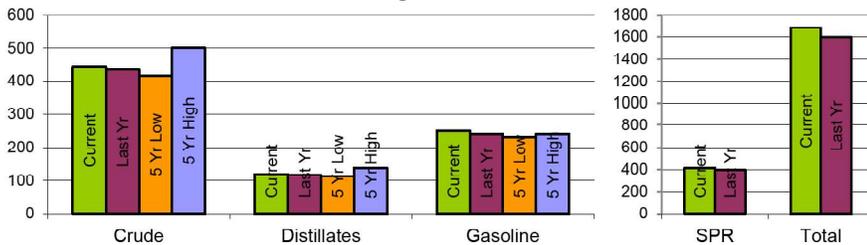
Region	Inv. Level	Week Δ	Year Ago	5yr Avg.
East	294	-28	312	358
Midwest	375	-22	374	447
Mountain	200	+2	165	125
Pacific	259	+2	196	170
S. Central	721	+9	660	764
<b>Total</b>	<b>1848</b>	<b>-38</b>	<b>1707</b>	<b>1865</b>

WORKING GAS IN UNDERGROUND STORAGE  
COMPARED WITH 5-YEAR RANGE



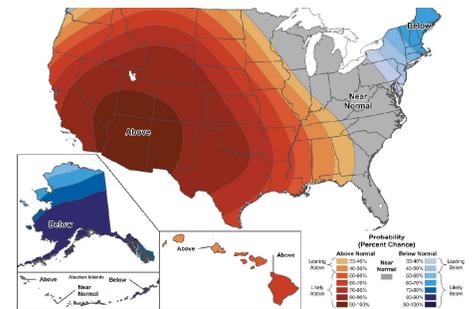
Storage Highlights: Working gas in storage was 1,848 Bcf as of Friday, March 6, 2026, according to EIA estimates. This represents a net decrease of 38 Bcf from the previous week. Stocks were 141 Bcf higher than last year at this time and 17 Bcf below the five-year average of 1,865 Bcf. At 1,848 Bcf, 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 March 6, 2026

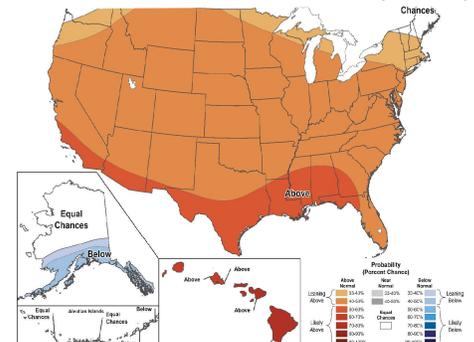


U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.8 million barrels from the previous week. At 443.1 million barrels, U.S. crude oil inventories are about 2% below the five year average for this time of year. Total motor gasoline inventories decreased by 3.7 million barrels from last week and are 5% above the five year average for this time of year. Both finished gasoline and blending components inventories decreased last week. Distillate fuel inventories decreased by 1.3 million barrels last week and are about 2% below the five year average for this time of year. Propane/propylene inventories decreased by 1.7 million barrels from last week and are 53% above the five year average for this time of year. Total commercial petroleum inventories decreased by 2.0 million barrels last week.

6-10 DAY TEMP OUTLOOK (NOAA)



3-4 WEEK TEMP OUTLOOK (NOAA)



BAKER HUGHES US NATURAL GAS RIG COUNT, 3/13/2026

	This Week	+/-	Last Week	+/-	Year Ago
Gas Rigs	133	+1	132	+33	100