



WEEKLY NATURAL GAS MARKET UPDATE

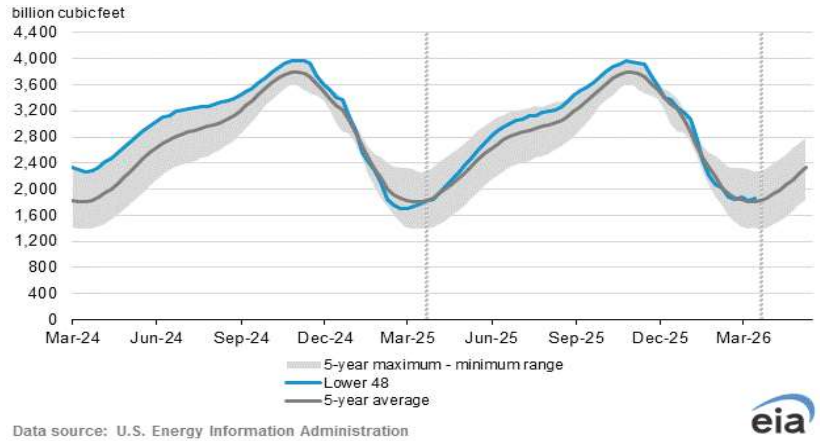
APRIL 6, 2026

The May-2026 NYMEX natural gas contract closed Thursday at \$2.800, down \$0.225 for the week. The 12-month strip average price of natural gas fell by \$0.255 over the same period. The May-2026 NYMEX crude oil contract closed Thursday at \$111.54, up \$11.90 for the week. Updated NOAA forecasts suggest that above normal temperatures are likely to prevail over a majority of the US in the weeks ahead. Baker Hughes reported on Thursday that the US natural gas rig count was up 3 to 130 while total rigs (gas/oil combined) were up 5 to 548. In its most recent natural gas storage data, the EIA reported an injection of 36 Bcf into national inventories, a number in line with consensus market expectations. Early estimates for this week's report indicate an expected injection in the range of 35 to 55 Bcf vs. an injection of 53 Bcf for the same week last year and a 5-yr avg. injection of 13 Bcf. With the storage withdrawal season now behind us, all eyes will likely be focused on the pace of injections as we begin the process of refilling for next winter.

EIA NATURAL GAS STORAGE REPORT
Week Ending March 27, 2026

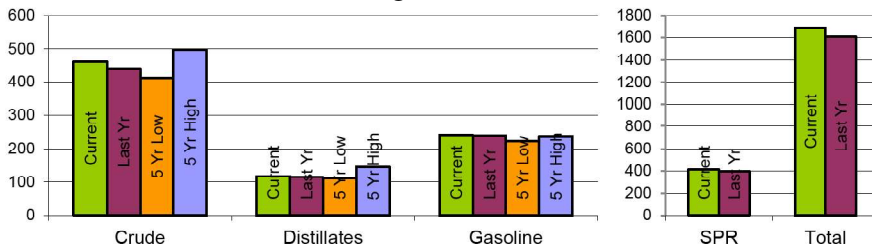
Region	Inv. Level	Week Δ	Year Ago	5yr Avg.
East	270	-1	286	312
Midwest	350	-1	364	404
Mountain	208	+4	165	122
Pacific	258	+1	201	171
S. Central	779	+34	753	800
Total	1865	+36	1769	1811

WORKING GAS IN UNDERGROUND STORAGE
COMPARED WITH 5-YEAR RANGE



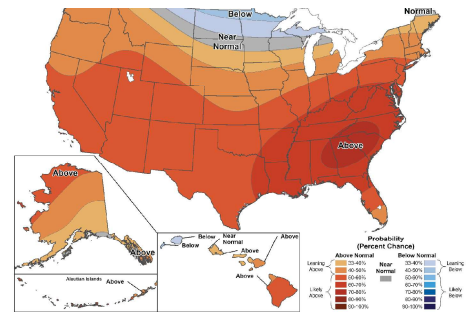
Storage Highlights: Working gas in storage was 1,865 Bcf as of Friday, March 27, 2026, according to EIA estimates. This represents a net increase of 36 Bcf from the previous week. Stocks were 96 Bcf higher than last year at this time and 54 Bcf above the five-year average of 1,811 Bcf. At 1,865 Bcf, 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 27, 2026

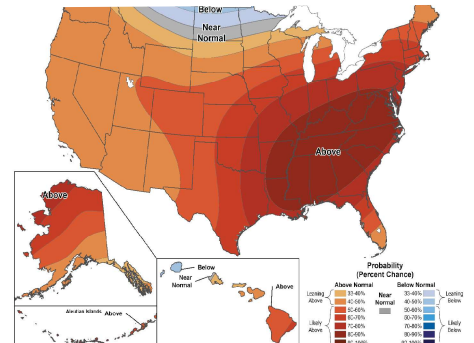


U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 5.5 million barrels from the previous week. At 461.6 million barrels, U.S. crude oil inventories are about 0.1% above the five year average for this time of year. Total motor gasoline inventories decreased by 0.6 million barrels from last week and are 4% above the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 2.1 million barrels last week and are about 3% below the five year average for this time of year. Propane/propylene inventories increased by 4.1 million barrels from last week and are 71% above the five year average for this time of year. Total commercial petroleum inventories decreased by 2.1 million barrels last week.

6-10 DAY TEMP OUTLOOK (NOAA)



8-14 DAY TEMP OUTLOOK (NOAA)



BAKER HUGHES US NATURAL GAS RIG COUNT, 4/02/2026

	This Week	+/-	Last Week	+/-	Year Ago
Gas Rigs	130	+3	127	+26	104