



WEEKLY NATURAL GAS MARKET UPDATE

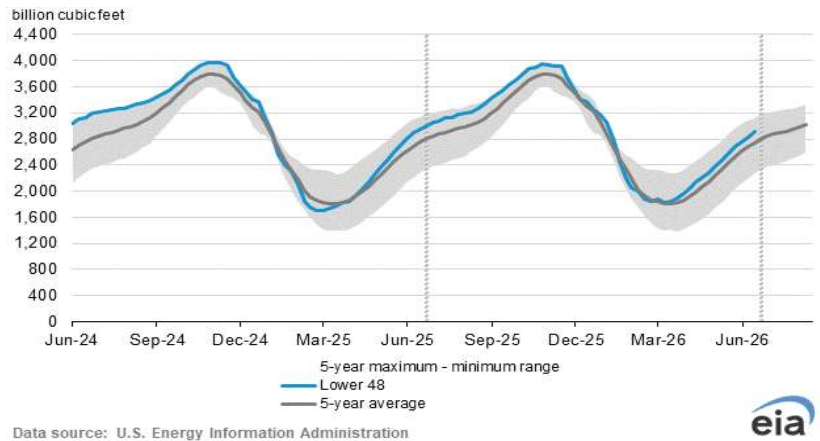
JULY 6, 2026

The August-2026 NYMEX natural gas contract closed Thursday at \$3.196, down \$0.083 for the week. The 12-month strip average price of natural gas fell by \$0.086 over the same period. The August-2026 NYMEX crude oil contract closed Thursday at \$68.69, down \$0.54 for the week. Updated NOAA weather forecasts suggest that above normal temperatures are likely to persist over almost the entire US in the weeks ahead. The Tropical Atlantic is currently quiet with no threat of storm activity in the Gulf of America this week. Baker Hughes reported on Friday that the US natural gas rig count was up 1 to 126 while total rigs (gas/oil combined) were up 7 to 580. In its most recent natural gas storage data, the EIA reported an injection of 87 Bcf into national inventories, a number at the high end of consensus market expectations. Early estimates for this week's report indicate an expected injection in the range of 45 to 55 Bcf vs. an injection of 53 Bcf for the same week last year and a 5-yr avg. injection of 51 Bcf.

EIA NATURAL GAS STORAGE REPORT
Week Ending June 26, 2026

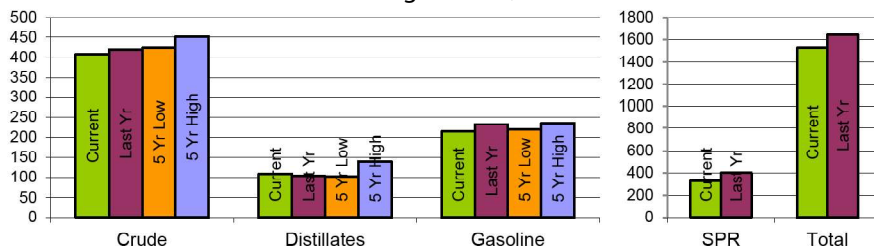
Region	Inv. Level	Week Δ	Year Ago	5yr Avg.
East	587	+29	600	574
Midwest	706	+34	685	664
Mountain	230	+3	227	189
Pacific	313	+1	286	252
S. Central	1086	+20	1147	1069
Total	2922	+87	2945	2747

WORKING GAS IN UNDERGROUND STORAGE COMPARED WITH 5-YEAR RANGE



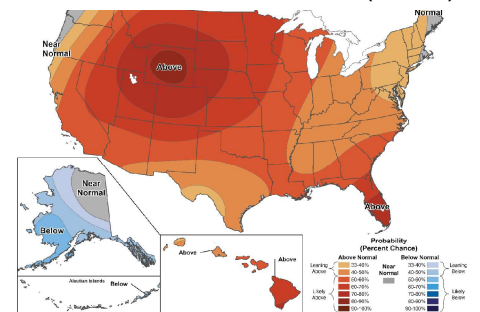
Storage Highlights: Working gas in storage was 2,922 Bcf as of Friday, June 26, 2026, according to EIA estimates. This represents a net increase of 87 Bcf from the previous week. Stocks were 23 Bcf less than last year at this time and 175 Bcf above the five-year average of 2,747 Bcf. At 2,922 Bcf, total 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 June 26, 2026

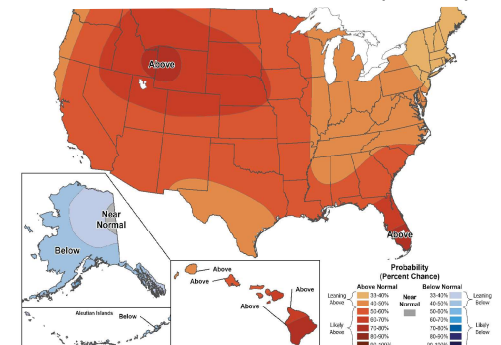


U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 3.8 million barrels from the previous week. At 408.4 million barrels, U.S. crude oil inventories are about 7% below the five-year average for this time of year. Total motor gasoline inventories decreased by 2.3 million barrels from last week and are 7% below the five-year average for this time of year. Both finished gasoline and blending component inventories decreased last week. Distillate fuel inventories increased by 2.5 million barrels last week and are about 8% below the five-year average for this time of year. Propane/propylene inventories increased by 1.3 million barrels from last week and are 33% above the five-year average for this time of year. Total commercial petroleum inventories decreased by 0.7 million barrels last week.

6-10 DAY TEMP OUTLOOK (NOAA)



8-14 DAY TEMP OUTLOOK (NOAA)



BAKER HUGHES US NATURAL GAS RIG COUNT, 7/2/2026

	This Week	+/-	Last Week	+/-	Year Ago
Gas Rigs	126	+1	125	+18	108