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WEEKLY NATURAL GAS MARKET UPDATE

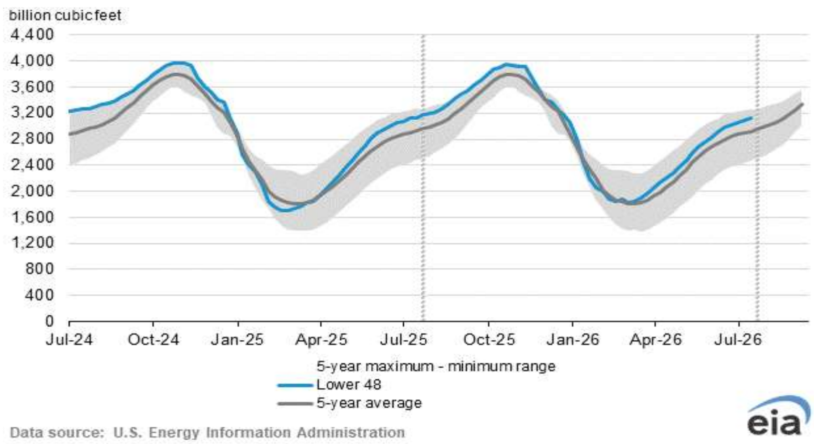
AUGUST 10, 2026

The Sep-2026 NYMEX natural gas contract closed Friday at $2.662, down $0.085 for the week. The 12-month strip average price of natural gas fell by $0.056 over the same period. The Sep-2026 NYMEX crude oil contract closed Friday at $78.18, down $6.49 for the week. Updated NOAA weather forecasts suggest that above normal temperatures are likely to persist over most of the US in the weeks ahead. Per the NHC, there are currently several areas of concern in the tropical Atlantic that are being monitored for potential storm development but none of those are expected to impact Gulf of America energy infrastructure this week. Baker Hughes reported on Friday that the US natural gas rig count was down 3 to 124 while total rigs (gas/oil combined) were unchanged at 588. In its most recent natural gas storage data, the EIA reported an injection of 33 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 30 to 40 Bcf vs. an injection of 49 Bcf for the same week last year and a 5-yr avg. injection of 33 Bcf.

EIA NATURAL GAS STORAGE REPORT
Week Ending July 31, 2026

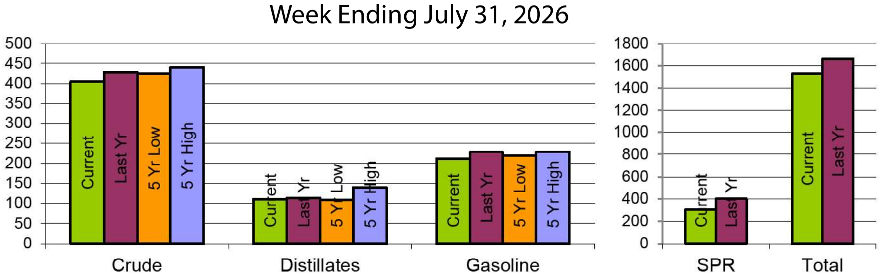
Region	Inv. Level	Week Δ	Year Ago	5yr Avg.
East	678	+24	655	644
Midwest	809	+20	774	756
Mountain	237	-1	248	206
Pacific	304	-3	305	264
S. Central	1090	-6	1147	1052
Total	3117	+33	3129	2922

WORKING GAS IN UNDERGROUND STORAGE COMPARED WITH 5-YEAR RANGE



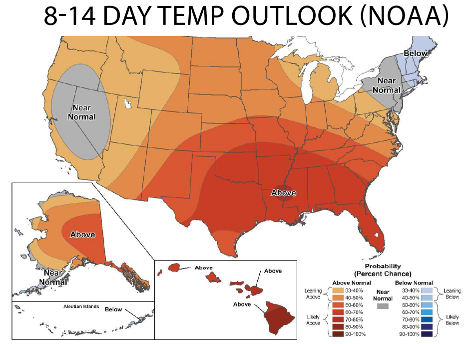
Storage Highlights: Working gas in storage was 3,117 Bcf as of Friday, July 31, 2026, according to EIA estimates. This represents a net increase of 33 Bcf from the previous week. Stocks were 12 Bcf less than last year at this time and 195 Bcf above the five-year average of 2,922 Bcf. At 3,117 Bcf, total 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 July 31, 2026

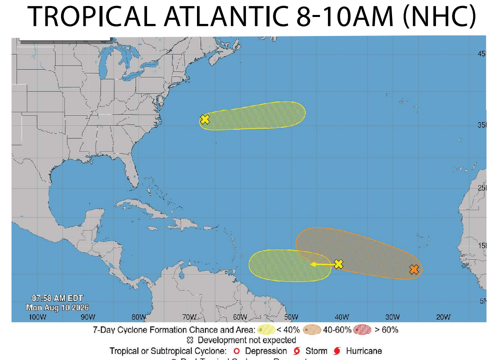


U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 7.2 million barrels from the previous week. At 404.5 million barrels, U.S. crude oil inventories are about 7% below the five-year average for this time of year. Total motor gasoline inventories slightly increased from last week and are 6% below the five-year average for this time of year. Finished gasoline inventories increased, while blending component inventories decreased last week. Distillate fuel inventories increased by 1.1 million barrels last week and are about 9% below the five-year average for this time of year. Propane/propylene inventories increased by 2.5 million barrels from last week and are 34% above the five-year average for this time of year. Total commercial petroleum inventories decreased by 3.7 million barrels last week.

8-14 DAY TEMP OUTLOOK (NOAA)



TROPICAL ATLANTIC 8-10AM (NHC)



BAKER HUGHES US NATURAL GAS RIG COUNT, 8/07/2026

	This Week	+/-	Last Week	+/-	Year Ago
Gas Rigs	124	-3	127	+1	123