

WEEKLY NATURAL GAS MARKET UPDATE

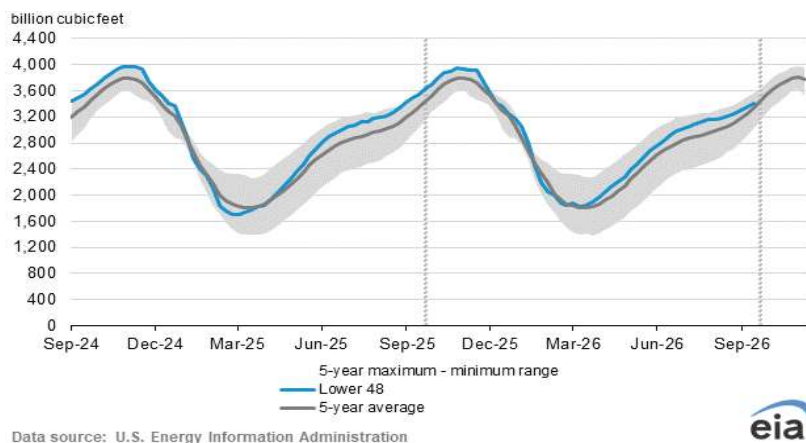
OCTOBER 5, 2026

The Nov-2026 NYMEX natural gas contract closed Friday at \$2.967, down \$0.258 for the week. The 12-month strip average price of natural gas fell by \$0.126 over the same period. The Nov-2026 NYMEX crude oil contract closed Friday at \$91.11 down \$1.30 for the week. Updated NOAA forecasts suggest that above normal temperatures are likely to persist over much of the US for at least the next 2 weeks. Per the NHC, there is an area of concern in the Southwestern Gulf of America that has a 70% chance of becoming a named tropical system over the next week. Baker Hughes reported on Friday that the US natural gas rig count was down 2 to 133 while total rigs (gas/oil combined) were down 1 to 598. In its most recent natural gas storage data, the EIA reported an injection of 64 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 75 to 85 Bcf vs. an injection of 77 Bcf for the same week last year and a 5-yr avg. injection of 96 Bcf.

EIA NATURAL GAS STORAGE REPORT
Week Ending September 25, 2026

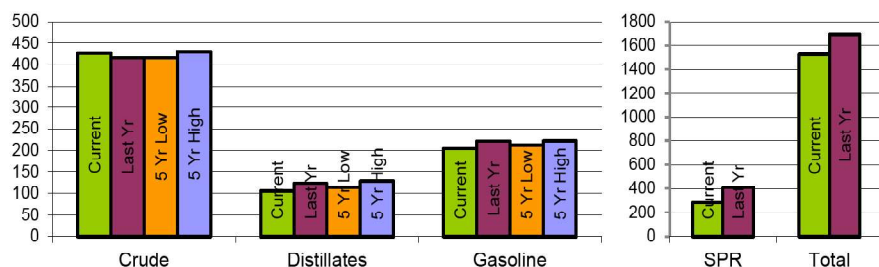
Region	Inv. Level	Week Δ	Year Ago	5yr Avg.
East	840	+25	828	803
Midwest	984	+25	968	956
Mountain	248	+4	269	233
Pacific	295	+3	302	271
S. Central	1048	+7	1187	1074
Total	3415	+64	3553	3336

WORKING GAS IN UNDERGROUND STORAGE COMPARED WITH 5-YEAR RANGE



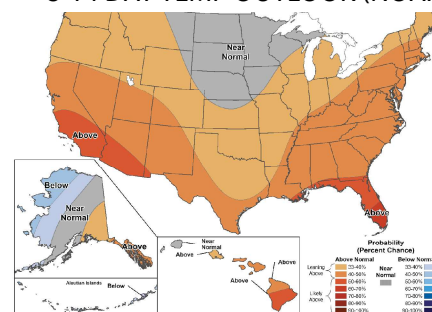
Storage Highlights: Working gas in storage was 3,415 Bcf as of Friday, September 25, 2026, according to EIA estimates. This represents a net increase of 64 Bcf from the previous week. Stocks were 138 Bcf less than last year at this time and 79 Bcf above the five-year average of 3,336 Bcf. At 3,415 Bcf, 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 September 25, 2026

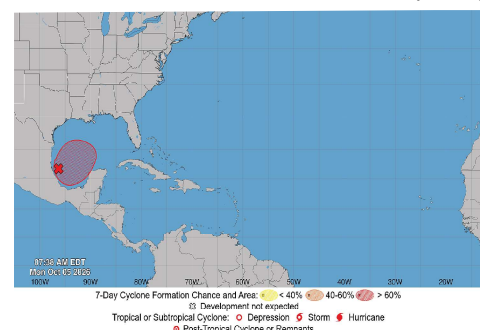


Commercial crude oil inventories (excluding the Strategic Petroleum Reserve) increased 0.9 million barrels to 427.3 million barrels, 2% above the five-year average. Gasoline inventories decreased 1.7 million barrels, 7% below the five-year average. Distillate inventories decreased 2.3 million barrels, 14% below the five-year average. Propane/propylene inventories increased 1.8 million barrels, 20% above the five-year average. Total commercial petroleum inventories decreased by 7.0 million barrels for the week.

8-14 DAY TEMP OUTLOOK (NOAA)



TROPICAL ATLANTIC 10-05AM (NHC)



BAKER HUGHES US NATURAL GAS RIG COUNT, 10/02/2026

	This Week	+/-	Last Week	+/-	Year Ago
Gas Rigs	133	-2	135	+15	118