

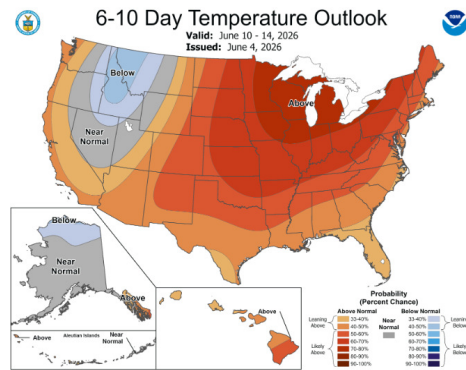


NATURAL GAS MARKET UPDATE

Friday June 5, 2026 10:30 AM

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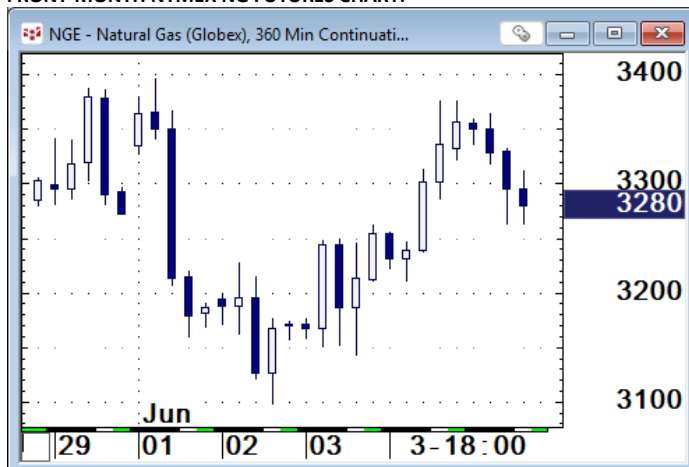
www.snyderbrothersinc.com



NATURAL GAS FUTURES SETTLEMENT PRICES (\$/MMBtu):

6/4/26	NYMEX NATURAL GAS - (HENRY HUB)				
Jul26	\$3.34	Jul26-Oct26	\$3.35	1-Year	\$3.52
Aug26	\$3.37	Nov26-Mar27	\$3.95	Cal 27	\$3.55
Sep26	\$3.33	Apr27-Oct27	\$3.24	Cal 28	\$3.73
Oct26	\$3.37	Nov27-Mar28	\$4.12	Cal 29	\$3.70
Nov26	\$3.58	Apr28-Oct28	\$3.43	Cal 30	\$3.61
Dec26	\$4.17	Nov28-Mar29	\$4.18	Cal 31	\$3.50
TTF - HOLLAND		NBP - UNITED KINGDOM		JKM - ASIA	
Jul-26	\$16.65	Jul-26	\$15.85	Jul-26	\$18.77
Aug-26	\$16.68	Aug-26	\$15.88	Aug-26	\$18.39
Sep-26	\$16.72	Sep-26	\$16.05	Sep-26	\$17.94
Oct-26	\$16.65	Oct-26	\$16.09	Oct-26	\$17.40
Nov-26	\$16.32	Nov-26	\$16.47	Nov-26	\$16.95
EASTERN GAS SOUTH FIXED-PRICE SETTLES (NYMEX + BASIS):					
Jul-26	\$2.39	Jul26-Oct26	\$2.30		
Aug-26	\$2.39	Nov26-Mar27	\$3.23		
Sep-26	\$2.21	Apr27-Oct27	\$2.31		
Oct-26	\$2.20	Nov27-Mar28	\$3.41		
Nov-26	\$2.71	Apr28-Oct28	\$2.51		
Dec-26	\$3.43	Nov28-Mar29	\$3.49		
Jan-27	\$3.85	Jul26-Jun27 (1-Year)	\$2.68		
Feb-27	\$3.51	Cal 27	\$2.70		
Mar-27	\$2.67	Cal 28	\$2.90		
Apr-27	\$2.38	Cal 29	\$2.90		

FRONT-MONTH NYMEX NG FUTURES CHART:



CQG Inc. © 2026 NGE,360C | 06/05/2026 10:23:17, CQG 27.5.8028 Alpha

DAILY CASH MARKET PRICES (for GD5) NAT'L AVERAGE: \$2.37

Algonquin city-gates (New England)	2.440
Columbia Gas Transmission (TCO)	2.280
Eastern Gas South (formerly Dominion South)	2.185
Enable Gas, East (Mid-Con)	2.745
Henry Hub	3.085
Tetco M3	2.305
Transco Zone 5 (del)	2.805
Waha (Permian Basin)	(0.370)

WORKING NATURAL GAS IN STORAGE, LOWER 48 STATES:

As of Week Ending:	5/29/2026	Build/(Draw)
Current Storage	2,578 Bcf	+95 Bcf
		Surplus/(Deficit)
Last Year Storage	2,581 Bcf	(3) Bcf
5-Year Average	2,440 Bcf	138 Bcf

KEY FUNDAMENTAL METRICS:

Platts data	Past 7 days	Prior 7 days
Dry-gas Production	107.54 Bcf/day	107.57 Bcf/day
Weekly Change	-0.03 Bcf/day	
LNG Feedgas Demand	16.6 Bcf/day	17.4 Bcf/day
Weekly Change	-0.8 Bcf/day	

Market Commentary: Last week ended up finishing nearunch for the day on Friday with a 3.290 settle for Jul26 Nymex which was +.005 on the day, but up big from the prior week's 2.907 settle for then-prompt Jun26 Nymex, and was also up +.274 from the prior week's close for Jul26 Nymex itself. This week began with a small gap up on Sunday night to open at 3.335, and prices climbed from there and breached last week's high of 3.388 with a 3-month continuation high print of 3.396 when London was just waking up, but by Monday morning NG bears had regained the upper hand and had knocked prices back down more than -.20 by the open. Consolidation in the upper teens ensued, before a move down to our current weekly low of 3.099 around Tuesday morning's open, but that yielded a reversal and prices traded up to within .02 of the weekly highs again yesterday afternoon. The above 6 to 10 day temperature anomaly map from NOAA offers some of the rationale for the recent turnaround, and the emerging heat regime has helped buoy cash prices as well. Feedgas demand continues to be limited amidst ongoing maintenance, but Cameron LNG reportedly has completed planned maintenance at its terminal and should see increased flows going forward, while maintenance continues at Texas facilities Freeport LNG, Golden Pass, and Cheniere's Corpus Christi terminal. Yesterday's EIA weekly storage report showed an injection of +95 Bcf into storage, which was roughly 5 Bcf below consensus expectations clustered around +100 and prices reacted erratically in both directions but failed to make a major move off of the number. By the afternoon daily settle, prices closed +.122 higher at 3.336, which was where the market had been sitting at 10:29 just before the storage data was released. Overnight and into this morning NG bears have regained the advantage in the short-run, pressing prices back below 3.30 and are still very close to where things settled out last Friday. On the geopolitical front, there has been no resolution to the ongoing conflict in the Middle East, with both sides trading attacks at various points this week, while still suggesting that the ceasefire remains in place. Oil prices seem to be somewhat optimistic at the moment, with July WTI down close to \$2 and just above \$91, while August Brent is down about a dollar and just below \$94/bbl. at the moment, both of which are roughly \$3 higher than where they were sitting this time last week. Global NG benchmarks are similarly up slightly from where they were this time last week also.

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