



NATURAL GAS MARKET UPDATE

Friday September 25, 2026 1:30 PM

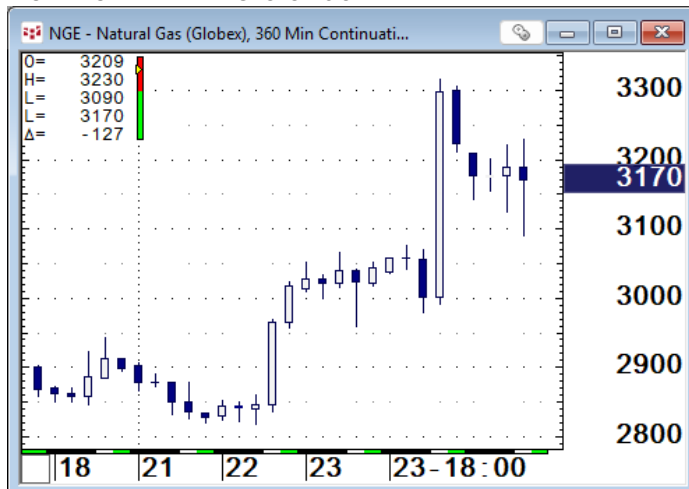
Snyder Brothers Inc., Gas Marketing
1 Glade Park East, P.O. Box 1022
Kittanning, PA 16201
Ph: 724-548-8101

www.snyderbrothersinc.com

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

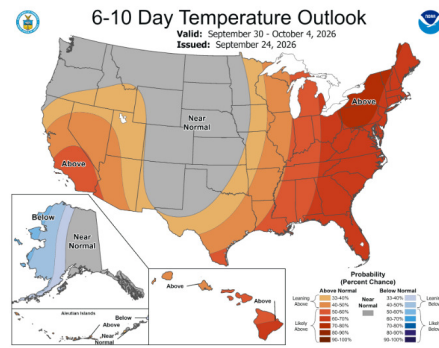
9/24/26	NYMEX NATURAL GAS - (HENRY HUB)				
Oct26	\$3.30	Nov26-Mar27	\$3.54	1-Year	\$3.26
Nov26	\$3.37	Apr27-Oct27	\$3.06	Cal 27	\$3.32
Dec26	\$3.69	Nov27-Mar28	\$4.02	Cal 28	\$3.75
Jan27	\$4.05	Apr28-Oct28	\$3.50	Cal 29	\$3.70
Feb27	\$3.69	Nov28-Mar29	\$4.17	Cal 30	\$3.66
Mar27	\$2.92	Apr29-Oct29	\$3.39	Cal 31	\$3.62
Apr27	\$2.78	Nov29-Mar30	\$4.11	Cal 32	\$3.57
TTF - HOLLAND		NBP - UNITED KINGDOM		JKM - ASIA	
OCT	\$25.07	OCT	\$24.80		
NOV	\$25.04	NOV	\$25.22	NOV	\$26.38
DEC	\$25.01	DEC	\$25.48	DEC	\$25.92
JAN	\$25.00	JAN	\$25.59	JAN	\$25.60
FEB	\$24.86	FEB	\$25.31	FEB	\$24.73
MAR	\$24.13	MAR	\$23.99	MAR	\$23.34
WTI (USA Crude)		BRENT (Global Crude)		ULSD Diesel	
NOV	\$94.61	NOV	\$106.60	OCT	\$4.73
DEC	\$90.90	DEC	\$100.22	NOV	\$4.53
EASTERN GAS SOUTH FIXED-PRICE SETTLES (NYMEX + BASIS):					
Oct26	\$1.72	Nov26-Mar27	\$2.91		
Nov26	\$2.38	Apr27-Oct27	\$2.22		
Dec26	\$3.06	Nov27-Mar28	\$3.38		
Jan27	\$3.47	Apr28-Oct28	\$2.59		
Feb27	\$3.22	Nov28-Mar29	\$3.55		
Mar27	\$2.44	Apr29-Oct29	\$2.51		
Apr27	\$2.20	Oct26-Sep27 (1-Year)	\$2.47		
May27	\$2.06	Cal 27	\$2.57		
Jun27	\$2.20	Cal 28	\$2.96		
Jul27	\$2.39	Cal 29	\$2.92		
Aug27	\$2.38	Cal 30	\$2.89		
Sep27	\$2.13	Cal 31	\$2.91		

FRONT-MONTH NYMEX NG FUTURES CHART:



CQG Inc. © 2026

NGE,360C | 09/25/2026 13:25:06, CQG 27.9.8001 Alpha



WORKING NATURAL GAS IN STORAGE, LOWER 48 STATES:

As of Week Ending:	9/18/2026	Build/(Draw)
Current Storage	3,351 Bcf	+53 Bcf
		Surplus/(Deficit)
Last Year Storage	3,497 Bcf	(146) Bcf
5-Year Average	3,256 Bcf	95 Bcf

DAILY CASH MARKET PRICES (for GD25) NAT'L AVERAGE: \$2.42

Algonquin city-gates (New England)	1.455
Columbia Gas Transmission (TCO)	2.205
Eastern Gas South (formerly Dominion South)	1.270
Enable Gas, East (Mid-Con)	2.475
Henry Hub	3.000
Tetco M3	1.250
Transco Zone 5 (del)	2.855
Waha (Permian Basin)	2.080

Market Commentary: Last week ended up wrapping up very quietly, with a +.011 daily gain for prompt Oct26 Nymex on Friday, and that was also +.081 from the week prior. This Sunday's open was right there at 2.902, and the market initially drifted lower down to the low 2.80's on Monday, and then printed a weekly low of 2.817 early on Tuesday AM. Things reversed from there, rather drastically as it would turn out, with prices regaining the \$3 level on Tuesday afternoon. Yesterday's storage report was at face value a yawner, with the EIA reporting an injection of +53 Bcf, which was in line with expectations, but once again well below last year's +77 build and also the 5-year average of +76 Bcf. Oct Nymex was trading right around 3.02 when the report hit and dropped very briefly down to 2.998 at first, but things launched hard from there, with prices spiking +.15 in the first 30 minutes. The storage report was released at 10:30, and just 15 mins later news emerged of a major incident on the TCO system, when a leak was detected on the Mountaineer Express Pipeline in WV that created a Force Majeure event and resulted in a major drop in takeaway capacity out of the Marcellus to the tune of 1.8 Bcf/day, sending TCO cash prices surging and many upstream Appalachian hubs tumbling in tandem. The TCO average for today's delivery jumped +0.65 from Wednesday's trade to 2.205 yesterday in response, with an intraday high of 3.25 which is the highest since last winter, while Dominion South saw a decline of -.21 for the day to average 1.27 for GD25, with similar declines at many other Appalachian hubs. With no update from TCO as to the timeline for restoration, things have worsened today for the weekend package, with Dominion South showing an average of roughly 74-cents and an intraday low of 54-cents, which is the lowest print there since Halloween of 2022, while TCO prices for the weekend are showing an average of 2.17. Uncertainty around the restoration helped fuel the Nymex rally at the front of the curve and saw many shorts rush to cover their positions, with the prospect of significantly less supply until the situation is resolved and flows are restored sending prompt Oct26 Nymex to an 11-week high of 3.317 yesterday afternoon, and even after coming down to 3.17 this is the highest prompt Nymex price since Freeport LNG announced their lengthy outage back in early July.

This information is provided as a courtesy to our customers and should not be construed as advice regarding the purchase or sale of exchange-traded futures or options contracts or any other instruments. This report is based upon factual information obtained from sources believed to be reliable, but their accuracy is not guaranteed. Reliance upon this information for decisions is at the sole risk of the reader. This communication is not intended to forecast or predict future events. Past performance is not a guarantee or indication of future results. Prices are historical and/or indicative and do not represent firm quotes as to either price or size.