

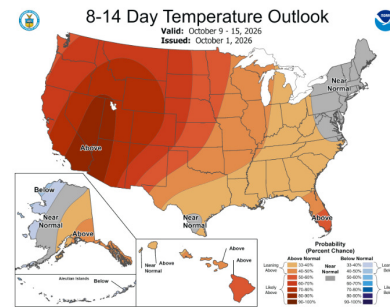


NATURAL GAS MARKET UPDATE

Friday October 2, 2026 10:15 AM

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

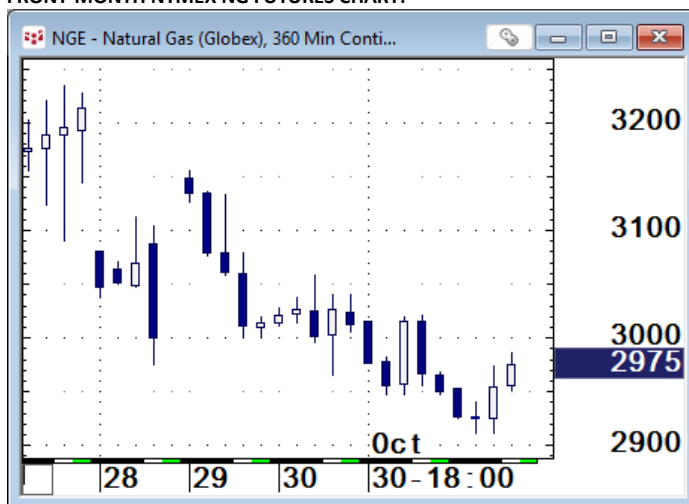
www.snyderbrothersinc.com



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

10/1/26	NYMEX NATURAL GAS - (HENRY HUB)				
Nov26	\$2.97	Nov26-Mar27	\$3.21	1-Year	\$3.06
Dec26	\$3.31	Apr27-Oct27	\$2.95	Cal 27	\$3.16
Jan27	\$3.69	Nov27-Mar28	\$3.92	Cal 28	\$3.69
Feb27	\$3.37	Apr28-Oct28	\$3.44	Cal 29	\$3.69
Mar27	\$2.72	Nov28-Mar29	\$4.13	Cal 30	\$3.65
Apr27	\$2.63	Apr29-Oct29	\$3.39	Cal 31	\$3.61
May27	\$2.66	Nov29-Mar30	\$4.11	Cal 32	\$3.56
TTF - HOLLAND		NBP - UNITED KINGDOM		JKM - ASIA	
NOV	\$24.46	NOV	\$24.65	NOV	\$25.79
DEC	\$24.44	DEC	\$24.90	DEC	\$25.24
JAN	\$24.42	JAN	\$25.02	JAN	\$24.96
FEB	\$24.29	FEB	\$24.75	FEB	\$23.99
MAR	\$23.73	MAR	\$23.56	MAR	\$22.63
APR	\$20.08	APR	\$19.88	APR	\$19.46
MAY	\$18.60	MAY	\$18.33	MAY	\$18.18
WTI (USA Crude)		BRENT (Global Crude)		ULSD Diesel	
NOV	\$92.87	DEC	\$102.31	NOV	\$4.64
DEC	\$90.84	JAN	\$98.43	DEC	\$4.49
EASTERN GAS SOUTH FIXED-PRICE SETTLES (NYMEX + BASIS):					
Nov26	\$2.07	Nov26-Mar27	\$2.60		
Dec26	\$2.70	Apr27-Oct27	\$2.13		
Jan27	\$3.09	Nov27-Mar28	\$3.29		
Feb27	\$2.89	Apr28-Oct28	\$2.56		
Mar27	\$2.23	Nov28-Mar29	\$3.50		
Apr27	\$2.10	Apr29-Oct29	\$2.53		
May27	\$1.96	Nov26-Oct27 (1-Year)	\$2.32		
Jun27	\$2.12	Cal 27	\$2.43		
Jul27	\$2.34	Cal 28	\$2.90		
Aug27	\$2.33	Cal 29	\$2.91		
Sep27	\$2.05	Cal 30	\$2.88		

FRONT-MONTH NYMEX NG FUTURES CHART:



CQG Inc. © 2026

NGE,360C | 10/02/2026 10:14:48, CQG 27.9.8011 Alpha

WORKING NATURAL GAS IN STORAGE, LOWER 48 STATES:

As of Week Ending:	9/25/2026	Build/(Draw)
Current Storage	3,415 Bcf	+64 Bcf
		Surplus/(Deficit)
Last Year Storage	3,553 Bcf	(138) Bcf
5-Year Average	3,336 Bcf	79 Bcf

DAILY CASH MARKET PRICES (for GD2) NAT'L AVERAGE: \$2.47

Algonquin city-gates (New England)	1.365
Columbia Gas Transmission (TCO)	1.135
Eastern Gas South (formerly Dominion South)	1.140
Enable Gas, East (Mid-Con)	2.630
Henry Hub	3.000
Tetco M3	1.225
Transco Zone 5 (del)	3.770
Waha (Permian Basin)	1.665

Market Commentary: Unexpected events last week helped create a rally that caught the market off guard, and the week wrapped up in very bullish fashion as a result, with then-prompt October Nymex closing at 3.196 on Friday, which was down about a dime on the day, but up an impressive +.284 from the week prior when it closed at 2.912. That was largely the result of uncertainty related to Thursday's Force Majeure announcement from TCO, that an update was expected on Friday for, but when that never came the market held onto the bulk of its gains. Once it became apparent that the issue was going to be short-lived over the weekend, things gapped down appreciably this past Sunday, and there has been a bearish undertone to this week's price action ever since. The Sunday Globex open was down over a dime to 3.081, and price action was fairly tame throughout most of the session, trading up only as high as 3.113 as a session high on October Nymex's last day, before taking a nosedive into the final 30 minutes with a session low of 2.975, but the market managed to squeak out a \$3.00 final settlement for Oct26 Nymex for the month. Weather conditions have turned quite warm in the Western United States with heat advisories in some locations, and that anomalous heat is expected to persist into the middle part of the month, but the Northeast has moderated and resulted in reduced regional demand, while Cove Point LNG is also still offline for planned maintenance that may last for another few weeks, with this year's duration reportedly longer than normal. Local Northeast cash prices have taken a notable hit and remain depressed at multi-year lows, while outside of the Northeast prices have held up better. After becoming the front-month at 3.106 on Monday afternoon, November saw a quick late afternoon pop to a current weekly high of 3.180, but it has been in a downtrend since as this week has unfolded, with a 2.912 session low touched this morning before prices bounced slightly. Oil markets and global NG benchmarks have seen nominal declines from where things sat last week, but given how volatile those markets have been in recent months, the price action has been rather tame on the whole. This week's storage report came in at +64 Bcf, which was once again roughly in line with expectations and did not yield a major reaction from the market, but it was not enough to turn the tide of bearish sentiment that has built back up in the market very quickly after last week's brief surprise rally.

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.