

Natural Gas Futures Prices (\$/dth) NYMEX Settle on October 08, 2025

	2023	2024	2025	2026	2027
Jan	\$ 4.709	\$ 2.619	\$ 3.514	\$ 4.310	\$ 4.955
Feb	\$ 3.109	\$ 2.490	\$ 3.535	\$ 4.111	\$ 4.615
Mar	\$ 2.451	\$ 1.615	\$ 3.906	\$ 3.757	\$ 3.992
Apr	\$ 1.991	\$ 1.575	\$ 3.950	\$ 3.619	\$ 3.544
May	\$ 2.117	\$ 1.923	\$ 3.170	\$ 3.649	\$ 3.516
Jun	\$ 2.181	\$ 2.493	\$ 3.204	\$ 3.818	\$ 3.646
Jul	\$ 2.603	\$ 2.628	\$ 3.261	\$ 4.018	\$ 3.808
Aug	\$ 2.492	\$ 1.907	\$ 3.081	\$ 4.064	\$ 3.853
Sep	\$ 2.556	\$ 1.930	\$ 2.867	\$ 4.026	\$ 3.821
Oct	\$ 2.764	\$ 2.637	\$ 2.835	\$ 4.074	\$ 3.883
Nov	\$ 3.164	\$ 2.346	\$ 3.333	\$ 4.286	\$ 4.077
Dec	\$ 2.706	\$ 3.431	\$ 3.999	\$ 4.708	\$ 4.497
Avg.	\$ 2.737	\$ 2.300	\$ 3.388	\$ 4.037	\$ 4.017

Note: Prices in red italics are historical - NYMEX contract expired.

Natural Gas NYMEX Strip Prices (\$/dth)

12-month strip	\$3.898
18-month strip	\$4.049
24-month strip	\$3.975

Natural Gas Storage (bcf) week ending 10/03/2025

	Net change	Total Storage
This week	80 bcf	3,641 bcf
Last week	53 bcf	3,561 bcf
This week last year	78 bcf	3,618 bcf
5-Year Average	94 bcf	3,484 bcf

Note: Negative number denotes withdrawal

Gas Daily Midpoint - Cash Prices (\$/dth) - flow date 10/09/25

Henry Hub	\$ 3.330
Transco Zone 6 - NY	\$ 1.925
Transco Zone 6 - non NY	\$ 1.840
Transco Zone 6 - non NY North	\$ 1.840
Tetco Zone M3	\$ 1.880

Fuel Prices - Prompt Month NYMEX

Natural Gas	\$ 3.333 /dth	\$ 3.33 /mmbtu
Crude Oil	\$ 62.55 /barrel	\$ 10.71 /mmbtu
#2 Heating Oil	\$ 2.291 /gallon	\$ 16.48 /mmbtu
Crude Oil - Natural Gas Spread:	\$ 7.38	

Heating/Cooling Degree Days

DEGREE DAYS - Newark, NJ	H.D.D.s
2025-2026 (Oct-May) Season to Date	7
2024-2025(Oct-May) Season to Date	4
NORMAL (30-year avg) - Season to Date	24

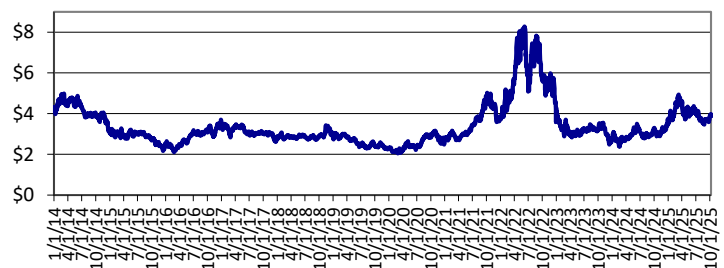
Market Outlook

The 12- and 24-month strip prices remained unchanged from last week, settling at \$3.898/Dth and \$3.975/Dth respectively.

The EIA reported an 80 Bcf injection which is slightly higher than expectations of a 77 Bcf injection. Inventory is 23 Bcf above last year and 157 Bcf above the 5-yr average.

The majority of the US will experience higher than normal temperatures over the next 6-10 days. The exception will be the western states which will see a combination of normal and below-normal temps.

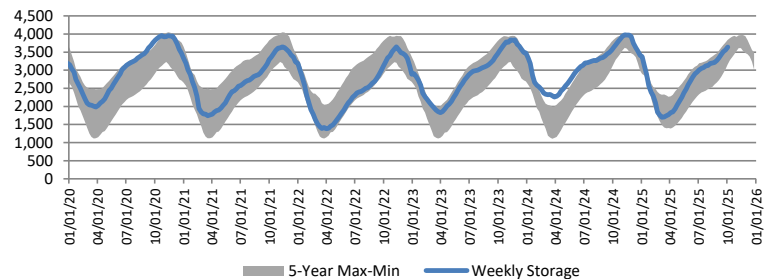
Natural Gas - NYMEX 12-month futures strip (\$/dth)



The U.S. government is considering cancelling an additional \$12 billion in funding for clean energy programs. The new cancellations come a week after the DOE announced plans to cancel \$7.56 billion in financing for hundreds of energy projects it said would not provide sufficient returns to taxpayers.

The list of projects includes many plants previously awarded millions to build electric vehicles, EV components, plug-in hybrid components, and battery packs. The Energy Department said in a statement it "continues to conduct an individualized and thorough review of financial awards made by the previous administration. No determinations have been made other than what has been previously announced."

Working Gas Storage (bcf) - Weekly Storage vs. 5-yr Min/Max



North American Gas Rig Count

