INNOVATION ENERGY GROUP

NORTH AMERICA

Weekly Market Driver Report

The week of July 5, 2026

Disclaimer

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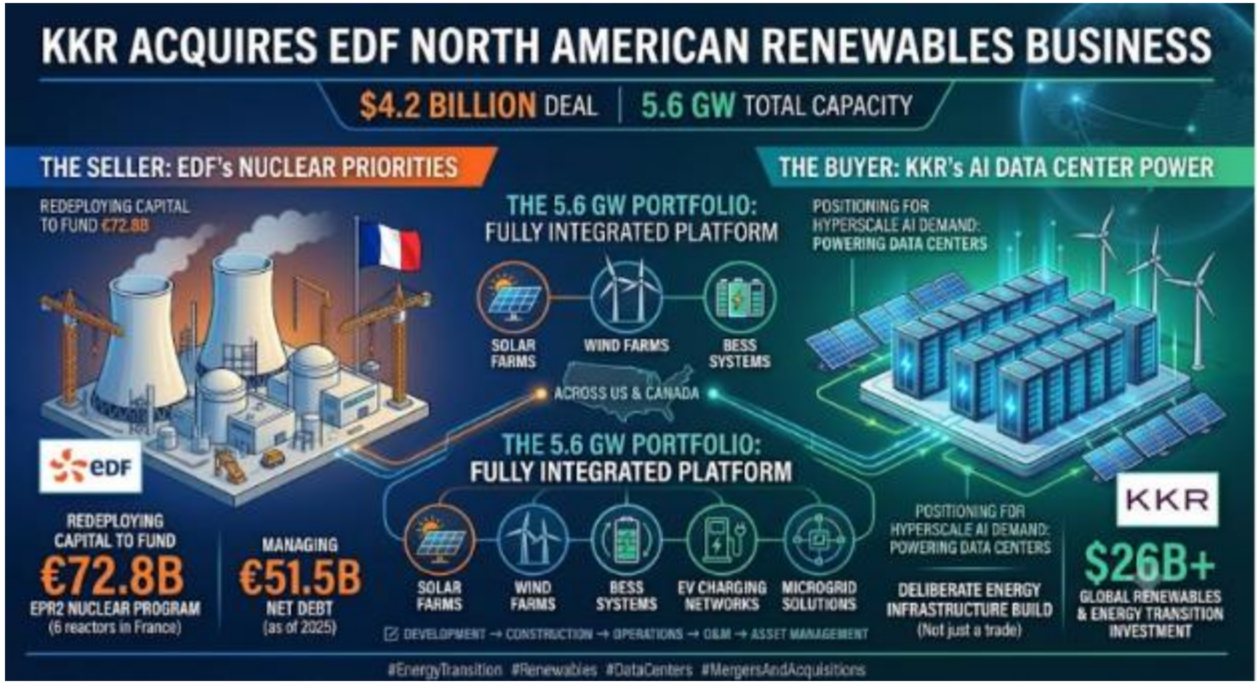
July 5,2026 | 1 MIN READ

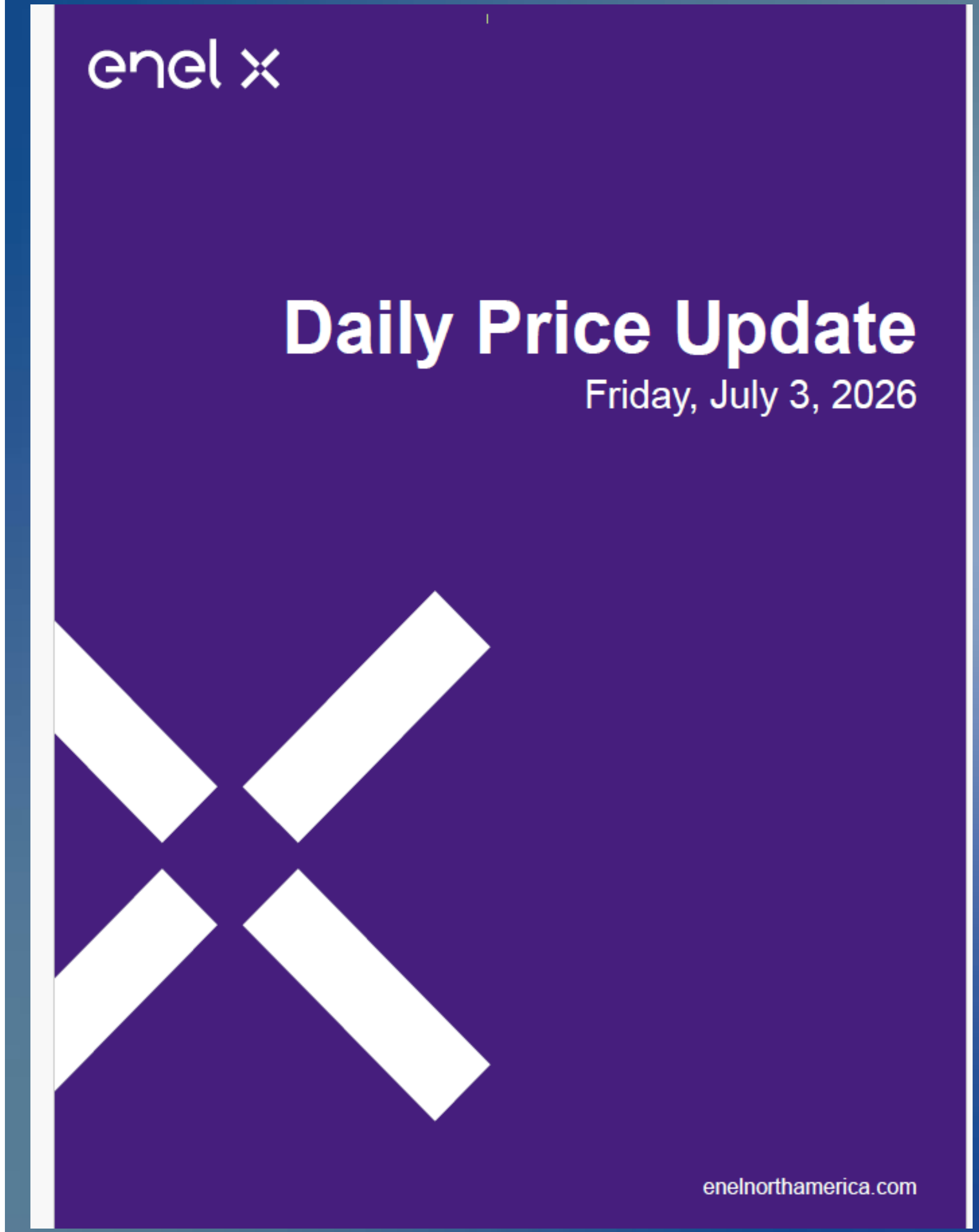
Electric Reliability Warning

- **What this means for the market**: → PE ownership of generation platforms creates different commercial dynamics. KKR's explicit data-center rationale means these 5.6 GW of assets are being repositioned toward hyperscale offtake conversations. Utilities selling → PE buying = a more commercially aggressive counterparty for PPAs.



Daily price update

https://cdnstorage.innovationenergygroup.net/ENELX/ENELX_Daily Price Update_07.03.2026.pdf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Daily Price Update

Friday, July 3, 2026

enelnorthamerica.com

INNOVATION
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ENCORE ENERGY

Weekly Natural Gas Market Update

June 19, 2026 | www.encorenergy.com | Phone: 402-905-4000 or 855-4NATGAS

Physical Spot Prices – June 18, 2026

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	$3.233/MMBtu	+$0.146	$3.233
Propane – Mont Belvieu	$0.7731/gal	-$0.0325	$8.45
Crude Oil – WTI Cush	$76.80/bl	-$13.230	$13.24
No.2 Heating Oil – NYH	$112.44/bl	-$17.340	$19.30
No.6 Resid. – G. Coast	$68.06/bl	-$14.240	$10.82
Cent App Coal (prev. day)	$81.75/ton	$0.000	$3.27

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 06-12-26

	Gas	Oil
Current	121	433
Last Week	124	431
Last Year	113	439

Market Update is a weekly publication of Encore Energy Services, Inc. and is designed to provide industrial and commercial customers with the latest "Market News" in the natural gas industry. The information contained herein is intended as general business information. This publication contains forward-looking material and is not intended for a specific business situation. If you would like copies of previous reports, please visit our website or contact your Sales Manager.

Futures Pricing

At the close of business Thursday, June 18, 2026 the future strip prices were as follows:

	This Week 06/18/26	Last Week 06/11/26	Change	Last Month 05/18/26	Change	Last Year 06/18/25	Change
NYMEX near month	$3.233	$3.087	+$0.146	$3.188	+$0.045	$4.340	-$1.107
NYMEX 12-month strip	$3.442	$3.357	+$0.085	$3.448	-$0.006	$4.307	-$0.865
NYMEX Winter strip	$3.850	$3.765	+$0.085	$3.913	-$0.063	$4.695	-$0.845
NYMEX Summer strip	$3.210	$3.194	+$0.016	$3.175	+$0.035	$3.743	-$0.533

Near month range for the week = $3.017 - $3.299

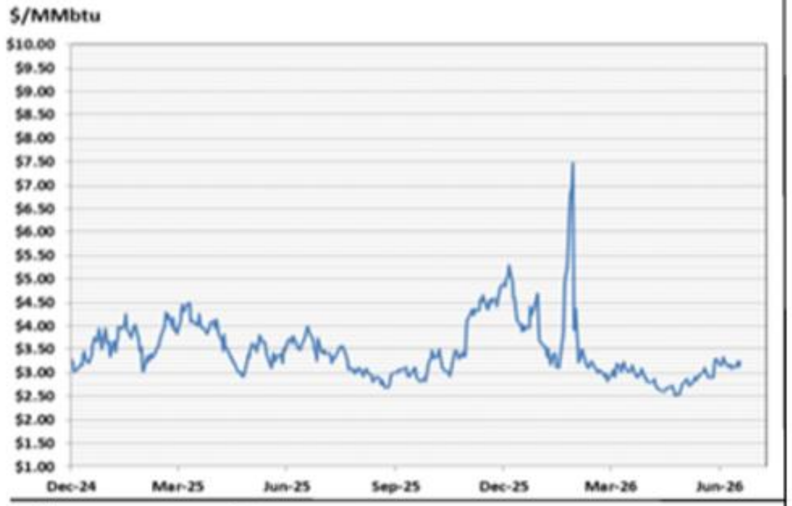
Current near month is July '26

12-month strip is July '26 – June '27

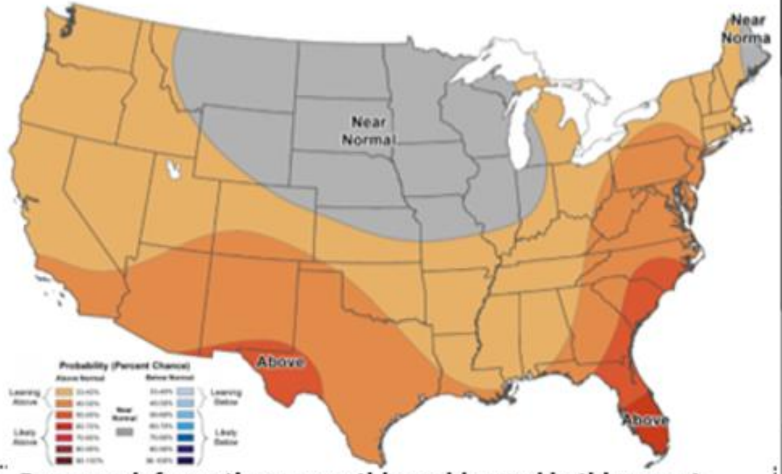
Summer strip is April '27 – Oct '27

Winter strip is Nov '26 – Mar '27

Near- Month Natural Gas Futures Prices (NYMEX) through June 18, 2026



Temperature Forecast
June 26, 2026 through July 02, 2026



For more information on anything addressed in this report, please contact your Sales Manager.

Sources: NOAA, EIA, CME Group and Baker Hughes

Storage Report

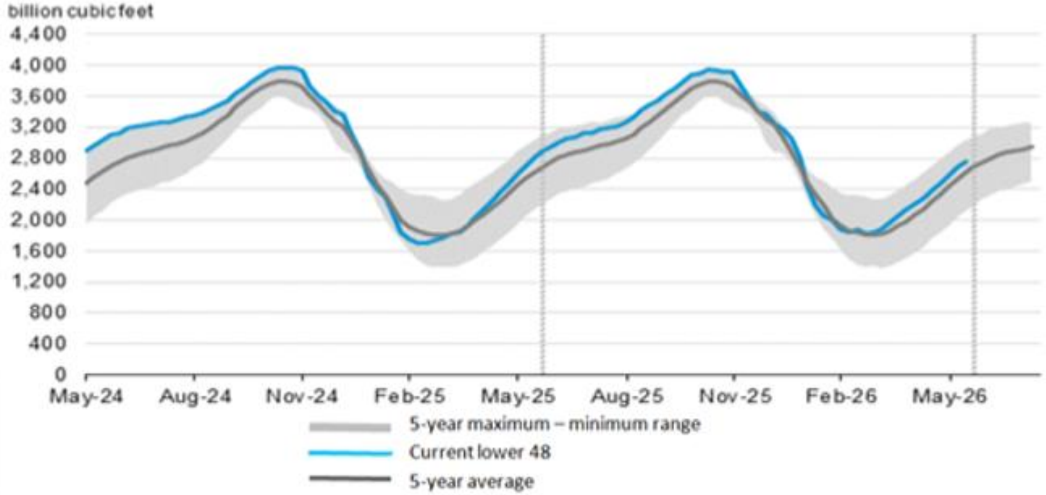
For the week ending June 12, 2026, natural gas storage reported by the Energy Information Administration (EIA) was as follows:

This Week	Last Week	Last Year	5 Yr. Ave.
2,759	2,686	2,788	2,608

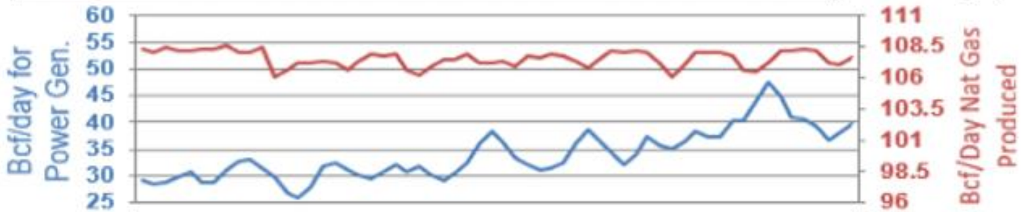
Change this week: +73 Bcf   Change for the same week last year: +97 Bcf

Inventory vs. 1 Year ago: -1.0%   Inventory vs. 5-Yr. Ave: +5.8%

Working Gas in Storage Compared to 5-Year Range



Daily Nat Gas Use For U.S. Power Production (last 60 days)



Last 52 week Average = 36.2 Bcf/day   Last 30 day Average = 37.3 Bcf/day

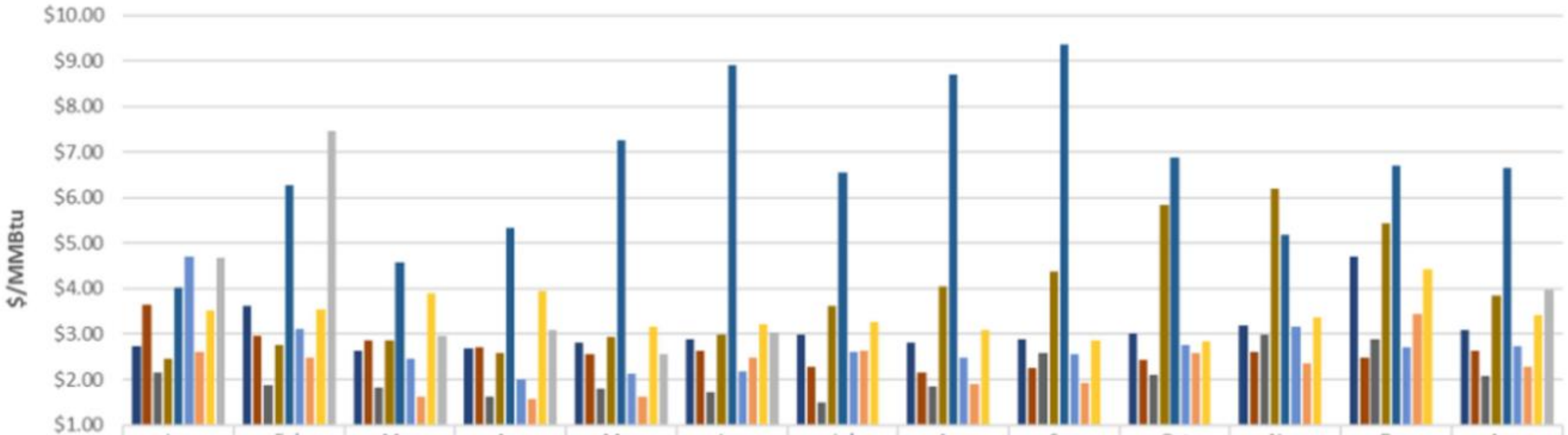
% of U.S. Demand = 41%   % of U.S. Demand = 48%

Natural gas

- US natural gas futures dropped below $3.2 per MMBtu, driven by robust domestic supplies, falling oil prices, and shifting weather patterns. According to the Energy Information Administration, energy firms injected a larger-than-expected 87 billion cubic feet of gas into storage for the week ending June 26, keeping total stockpiles roughly 6.2% above historical averages. Looking ahead, meteorologists expect warmer-than-normal temperatures through mid-July. Meanwhile, June production in the Lower 48 states averaged a strong 110 billion cubic feet per day, approaching record highs, while average flows to major liquefied natural gas export terminals reached 17.3 billion cubic feet per day. Simultaneously, crude oil prices slid to prewar levels following diplomatic progress between the US and Iran regarding the Strait of Hormuz, dampening energy markets.

Search...
1W
Export
Natural gas (USD/MMBtu) 3.1828 -0.0610 (-1.88%)
10
9
8
7
6
5
4
3.1828
2
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026
1D
1W
1M
6M
1Y
5Y
10Y
25Y
All

NYMEX Settlements: 2018 - 2026

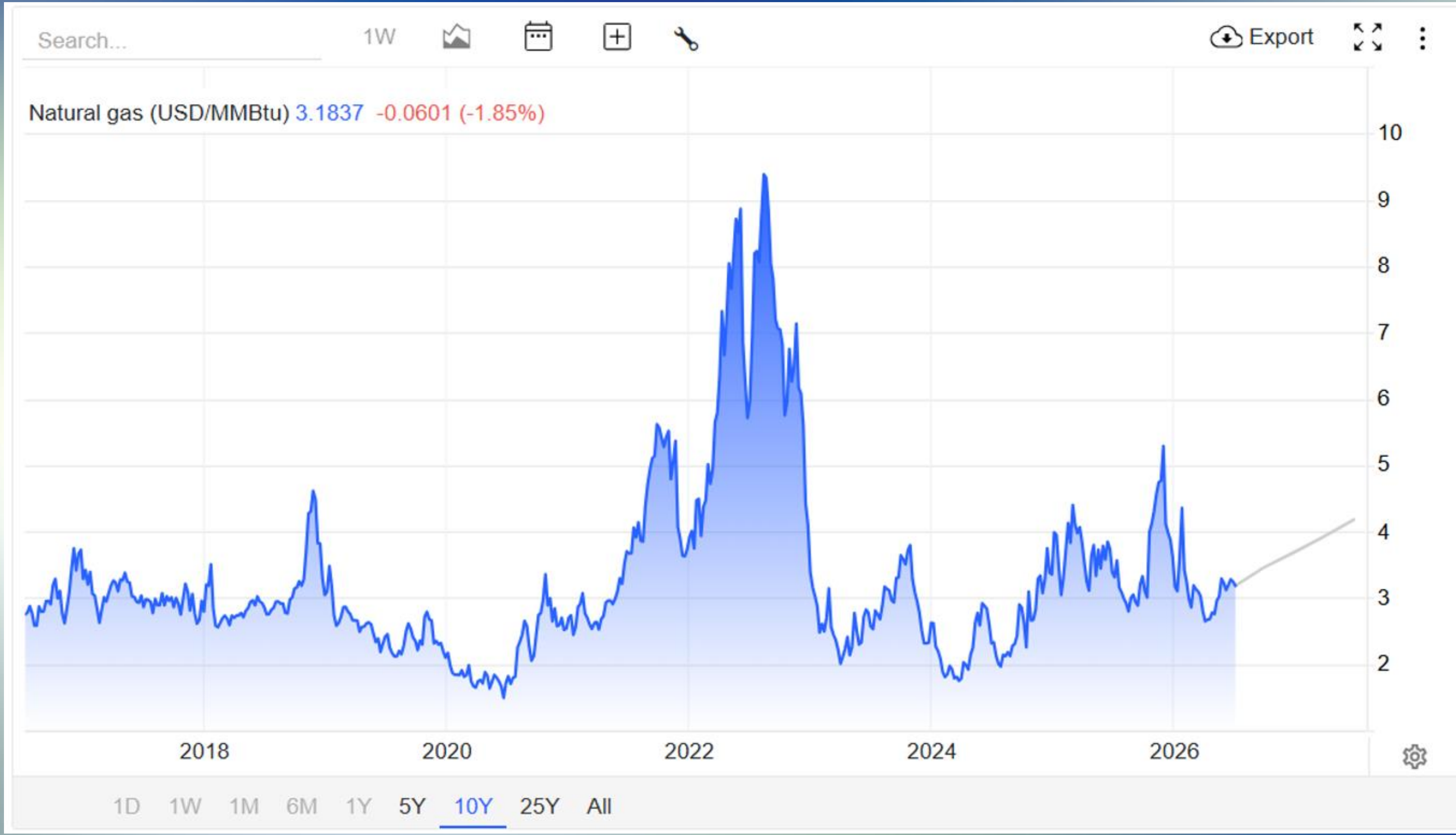


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg.
2018	$2.738	$3.631	$2.639	$2.691	$2.821	$2.875	$2.996	$2.822	$2.895	$3.021	$3.185	$4.715	$3.086
2019	$3.642	$2.950	$2.855	$2.713	$2.566	$2.633	$2.291	$2.141	$2.251	$2.428	$2.597	$2.470	$2.628
2020	$2.158	$1.877	$1.821	$1.634	$1.794	$1.722	$1.495	$1.854	$2.579	$2.101	$2.996	$2.896	$2.077
2021	$2.467	$2.760	$2.854	$2.586	$2.925	$2.984	$3.617	$4.044	$4.370	$5.841	$6.202	$5.447	$3.841
2022	$4.024	$6.265	$4.568	$5.336	$7.267	$8.908	$6.551	$8.687	$9.353	$6.868	$5.186	$6.712	$6.644
2023	$4.709	$3.109	$2.451	$1.991	$2.117	$2.181	$2.603	$2.492	$2.556	$2.764	$3.164	$2.706	$2.737
2024	$2.619	$2.490	$1.615	$1.575	$1.614	$2.493	$2.628	$1.907	$1.930	$2.585	$2.346	$3.431	$2.269
2025	$3.514	$3.535	$3.906	$3.950	$3.170	$3.204	$3.261	$3.081	$2.867	$2.835	$3.376	$4.424	$3.427
2026	$4.687	$7.460	$2.969	$3.095	$2.559	$3.040							$3.968

Natural Gas Forecast

Natural gas fell to 3.19 USD/MMBtu on July 6, 2026, down 1.74% from the previous day. Over the past month, Natural gas's price has risen 1.28%, but it is still 6.59% lower than a year ago, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity. Natural gas is expected to trade at 3.45 USD/MMBtu by the end of this quarter, according to Trading Economics global macro models and analysts' expectations. Looking forward, we estimate it to trade at 4.18 in 12 months time.

Natural Gas Forecast



Natural Gas Forward Curve

Markets / USA / Futures / Energy / NG1! / Forward curve

Natural Gas Futures

Continuous contract | NG1! · NYMEX

3.185 USD / MMBTU −0.011 −0.34%

As of today at 20:49 GMT-4

Overview News Community Technicals Forward curve Seasonals Contracts Options

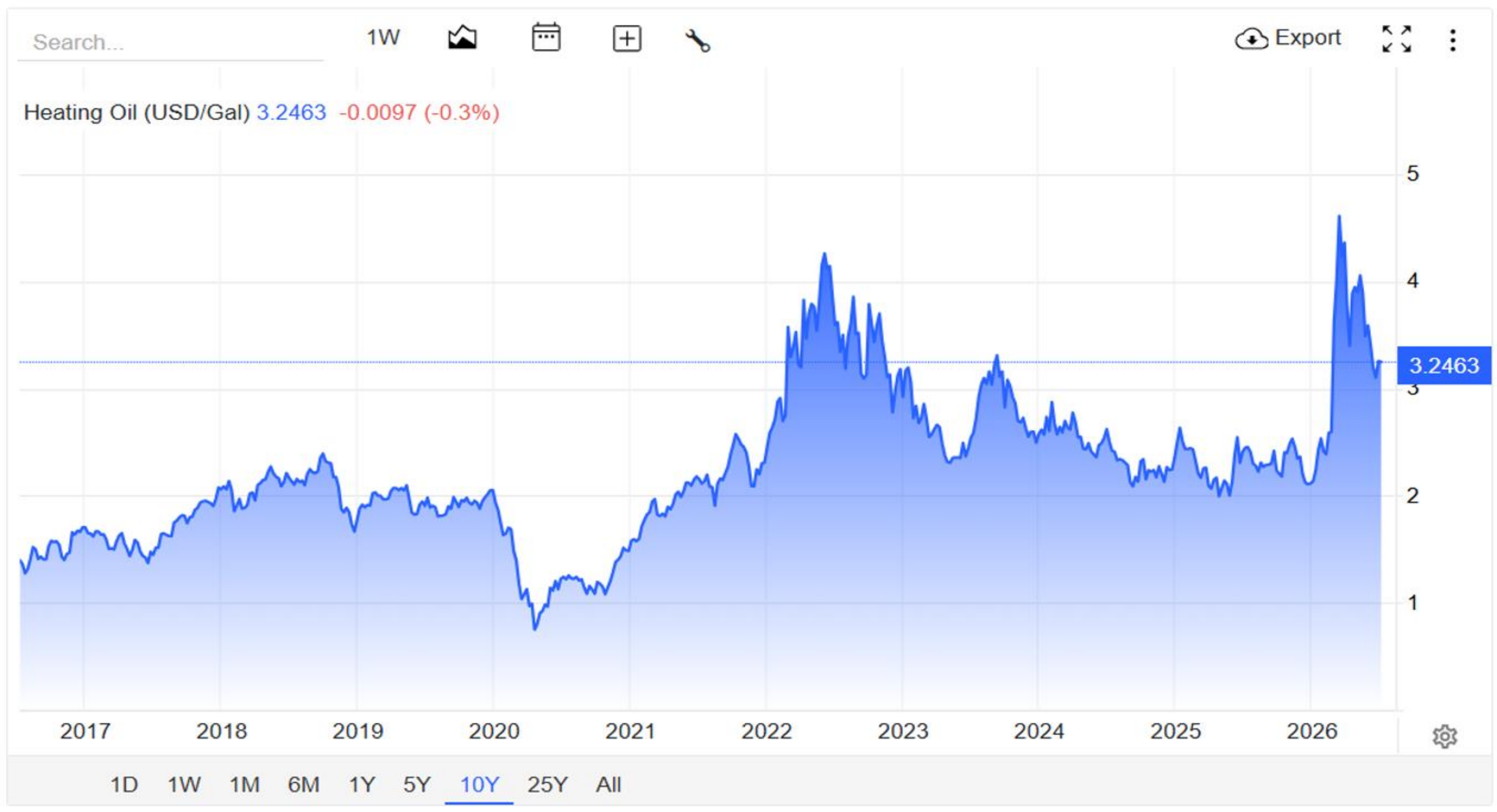
Market expectations of prices

This chart shows how contract prices change across maturities, helping you gauge market expectations, potential future prices, and related risks — making it easier to decide whether buying now is reasonable.

Home Heating Oil

- US heating oil prices hovered around $3.19 per gallon, consolidating near their lowest levels since the Iran war after retracing much of their conflict-driven surge over the previous three months. Oil shipments through the Strait of Hormuz continued to recover, with crude flows exceeding 10 million barrels per day under US military protection, according to a US official. The UAE also restored oil exports to pre-war levels through alternative routes, while Iran's crude exports surpassed 40 million barrels after the US lifted its naval blockade. At the same time, President Donald Trump praised progress in negotiations following a round of indirect talks. On the data front, distillate stockpiles, which include diesel and heating oil, rose by 2.483 million barrels in the last week of June, compared with expectations for a 0.7-million-barrel decline. Elsewhere, UK diesel prices posted a record monthly decline in June, further signaling easing pressure across distillate fuel markets.

Home Heating Oil



Home Heating Oil Forecast

- Heating Oil fell to 3.24 USD/Gal on July 6, 2026, down 0.34% from the previous day. Over the past month, Heating Oil's price has fallen 9.86%, but it is still 34.64% higher than a year ago, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity. Heating oil is expected to trade at 3.40 USD/GAL by the end of this quarter, according to Trading Economics global macro models and analysts expectations. Looking forward, we estimate it to trade at 3.86 in 12 months time.

Home Heating Oil Forecast

Home Heating Oil Futures Curve

Markets / USA / Futures / Energy / HO1! / Forward curve

NY Harbor ULSD Futures

Continuous contract | HO1! · NYMEX

3.2399 USD +0.0577 +1.81%

As of today at 21:01 GMT-4

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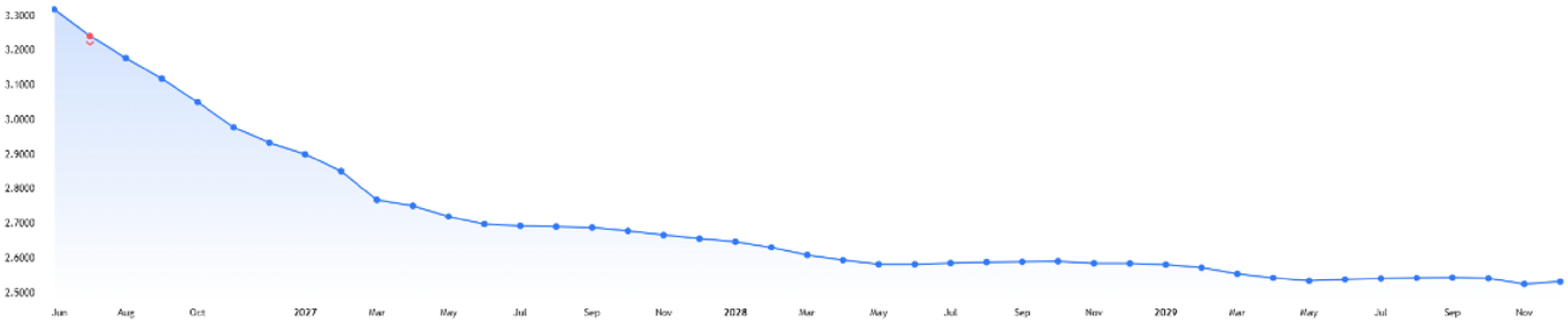


WTI (West Texas Intermediate) Crude oil

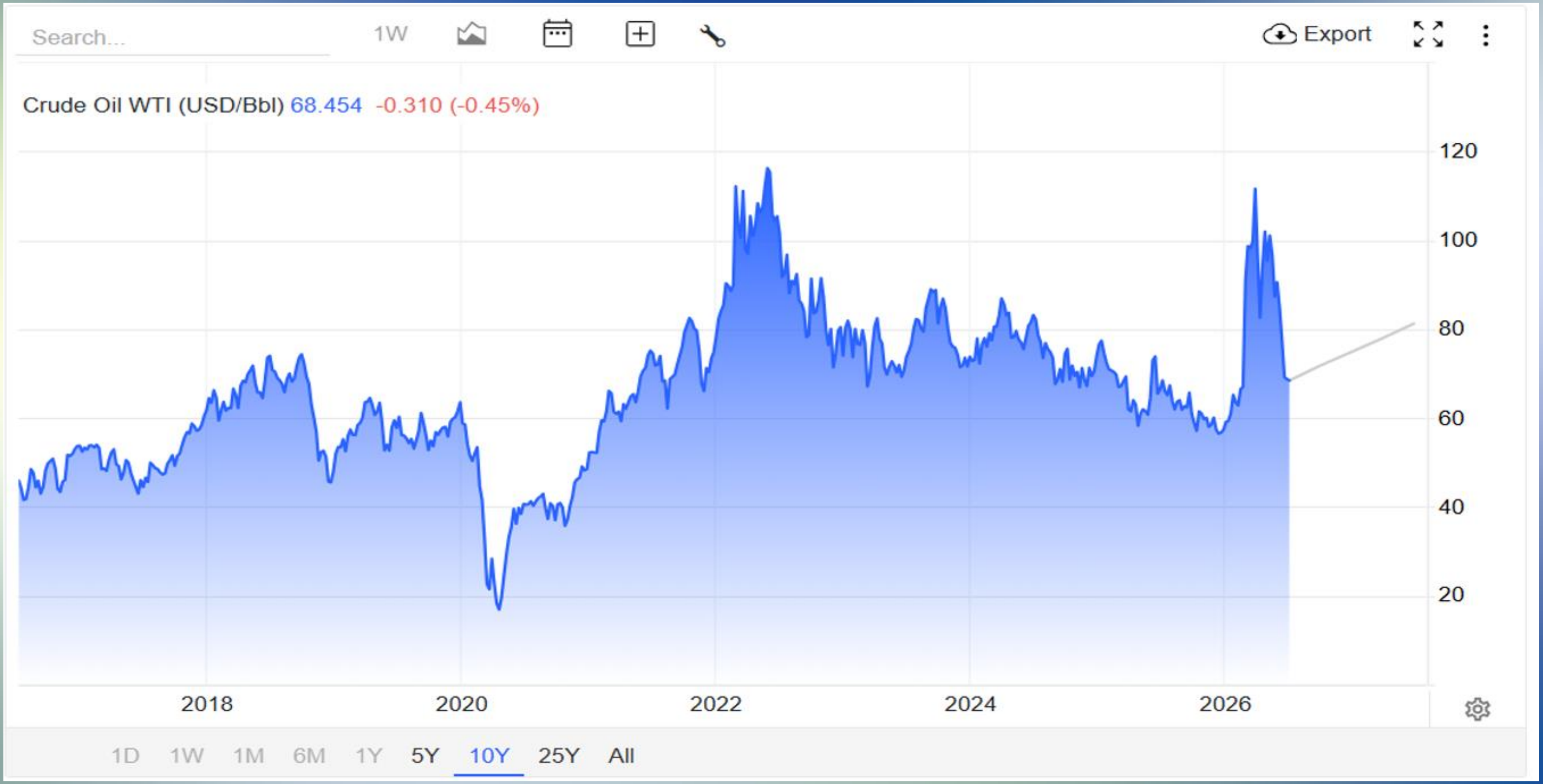
- Crude oil traded near $68 per barrel on Monday, hovering at its lowest levels since late February as recovering energy flows through the Strait of Hormuz and expectations of higher OPEC+ output fueled concerns over a potential supply glut. OPEC+ members approved another modest increase in collective production quotas for next month, with seven countries led by Saudi Arabia and Russia agreeing to raise output by 188,000 barrels per day. The decision reflects the group's confidence in boosting production as conditions across the Middle East continue to stabilize. Major Persian Gulf producers have also been increasing supply, with Saudi Arabia's exports climbing close to pre-war levels, while the UAE, which left OPEC during the conflict, has likewise restored shipments. Meanwhile, oil and gas tanker traffic through the Strait of Hormuz showed signs of normalizing on Sunday, a day after several vessels made unexplained U-turns and detours along the critical energy route.

WTI Crude Oil

WTI Crude Forecast

- Crude Oil fell to 68.26 USD/BBL on July 6, 2026, down 0.73% from the previous day. Over the past month, Crude Oil's price has fallen 25.24%, but it is still 0.49% higher than a year ago, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity. Crude Oil is expected to trade at 71.63 USD/BBL by the end of this quarter, according to Trading Economics global macro models and analysts' expectations. Looking forward, we estimate it to trade at 81.25 in 12 months time.

WTI Crude Oil Forecast



WTI Light Crude Oil Futures Curve

Markets / USA / Futures / Energy / CL1! / Forward curve

Light Crude Oil Futures

Continuous contract | CL1! · NYMEX

68.49 USD / BLL −0.20 −0.29%

As of today at 21:08 GMT-4

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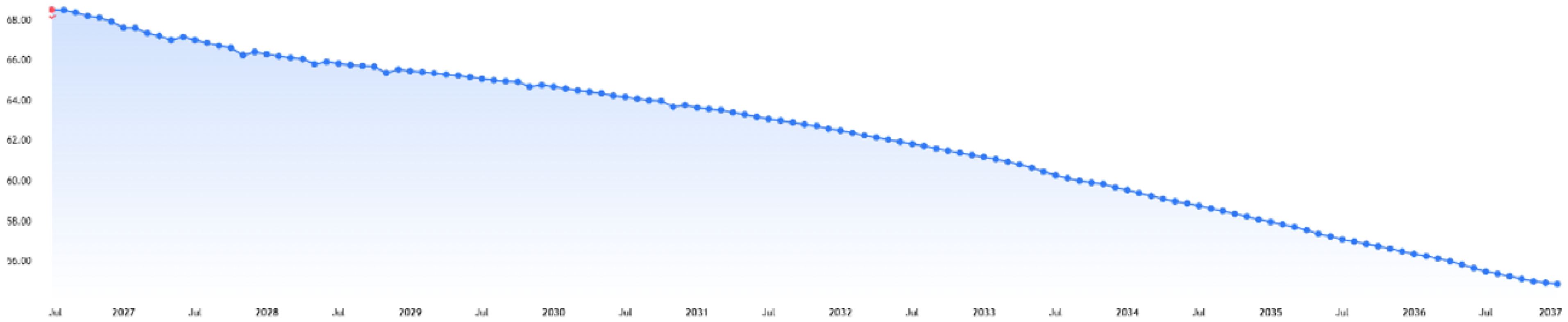

Propane Gas

- Propane fell to 0.70 USD/Gal on July 2, 2026, down 1.82% from the previous day. Over the past month, Propane's price has fallen 16.82% and is down 4.20% compared to the same time last year, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity.

Propane Gas


Search...
1W
Export
Propane (USD/Gal) 0.7 -0.0 (-1.82%)
1.800
1.600
1.400
1.200
1
0.800
0.69833
0.600
0.400
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026
1Y
5Y
10Y
All

Propane Futures Curve

Markets / USA / Futures / B01! / Forward curve

Mont Belvieu TET Propane (OPIS) Futures

Continuous contract · B01! · NYMEX

0.69633 USD −0.01450 −2.04%

Last update on Jun 1, 09:52 GMT-4

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Market expectations of prices

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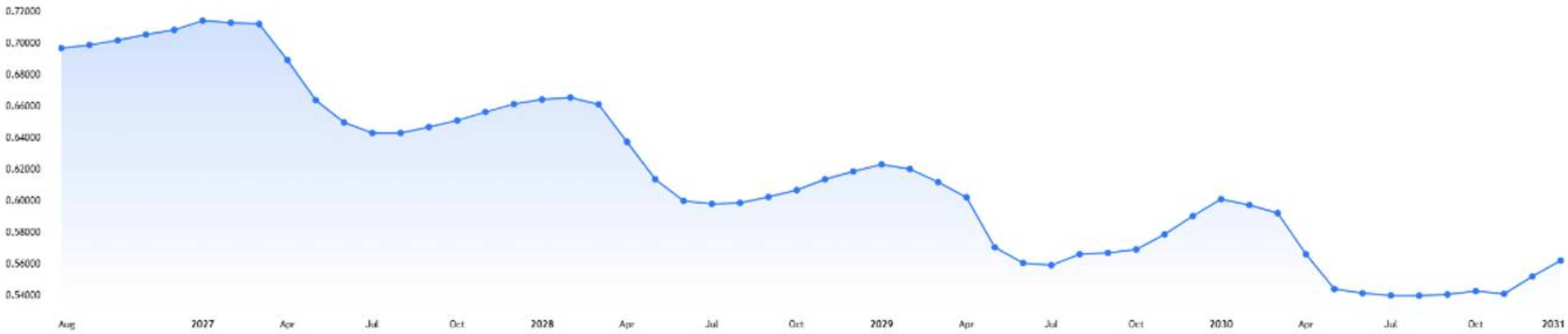

Questions?

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