INNOVATION ENERGY GROUP

NORTH AMERICA

Weekly Market Driver Report

The week of August 02, 2026

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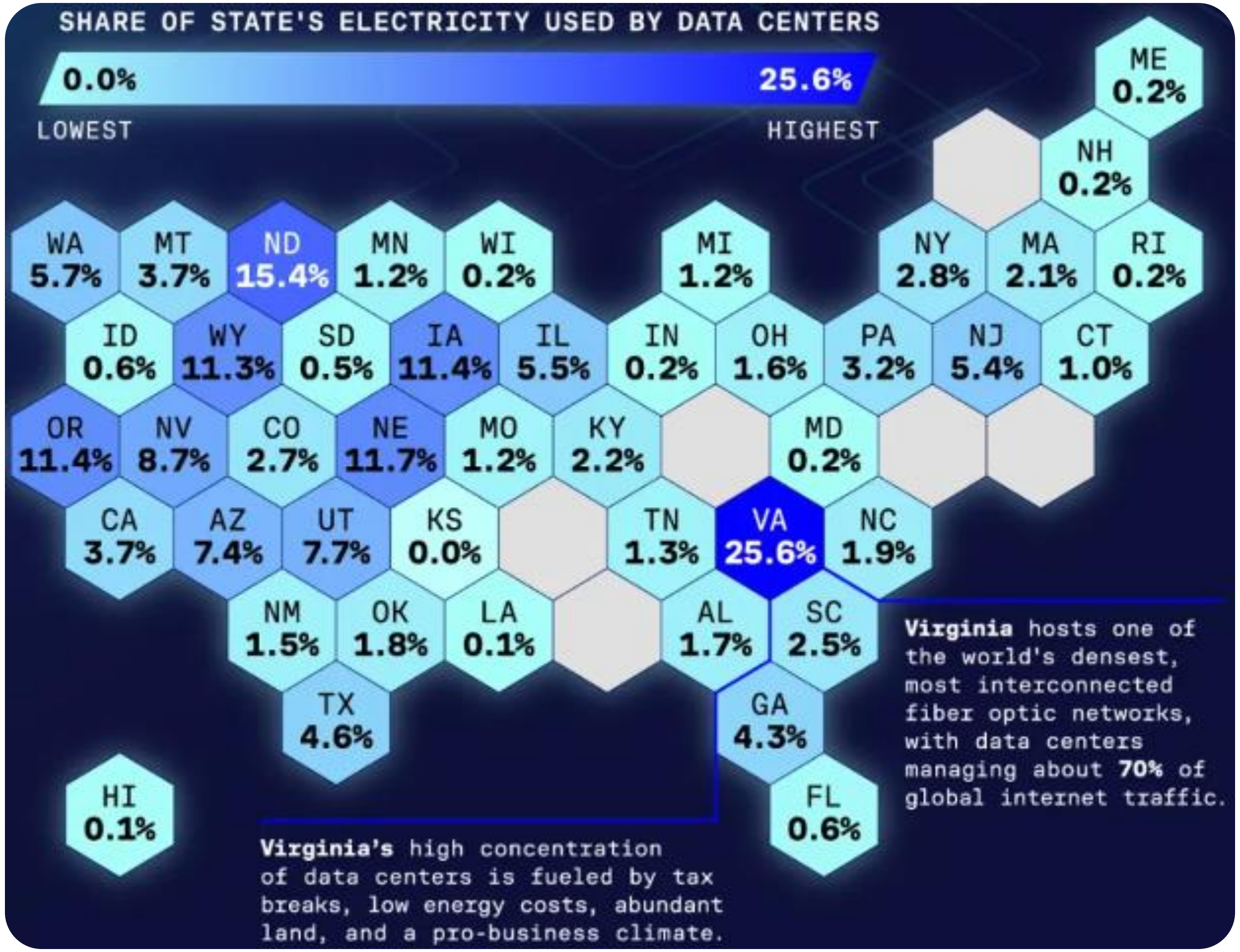
JULY 22,2026 | 1 MIN READ

Data Centers are coming!



Daily price update

https://cdnstorage.innovationenergygroup.net/ENELX/ENELX_DailyPriceUpdate_07.31.2026.pdf

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Weekly Natural Gas Market Update

July 31, 2026 | www.encorenergy.com | Phone: 402-905-4000 or 855-4NATGAS

Physical Spot Prices – July 30, 2026

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	$2.758/MMBtu	-$0.162	$2.758
Propane – Mont Belvieu	$0.7260/gal	-$0.0125	$7.93
Crude Oil – WTI Cush	$84.46/bl	-$2.940	$14.56
No.2 Heating Oil – NYH	$161.18/bl	$9.300	$27.67
No.6 Resid. – G. Coast	$72.73/bl	-$2.720	$11.57
Cent App Coal (prev. day)	$82.00/ton	$0.000	$3.28

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 07-24-26

	Gas	Oil
Current	127	450
Last Week	126	452
Last Year	122	415

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, July 30, 2026 the future strip prices were as follows:

	This Week 07/31/26	Last Week 07/23/26	Change	Last Month 06/30/26	Change	Last Year 07/30/25	Change
NYMEX near month	$2.758	$2.920	-$0.162	$3.194	-$0.436	$3.905	-$1.147
NYMEX 12-month strip	$3.197	$3.279	-$0.082	$3.397	-$0.200	$3.924	-$0.727
NYMEX Winter strip	$3.539	$3.656	-$0.117	$3.776	-$0.237	$4.334	-$0.795
NYMEX Summer strip	$3.090	$3.110	-$0.020	$3.161	-$0.071	$3.571	-$0.481

Near month range for the week = $2.620 - $2.958

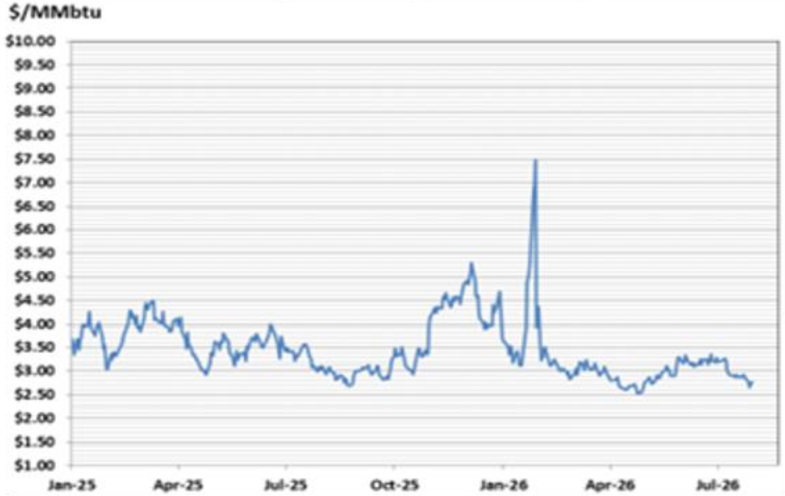
Current near month is Sep '26

12-month strip is Sep '26 – Aug '27

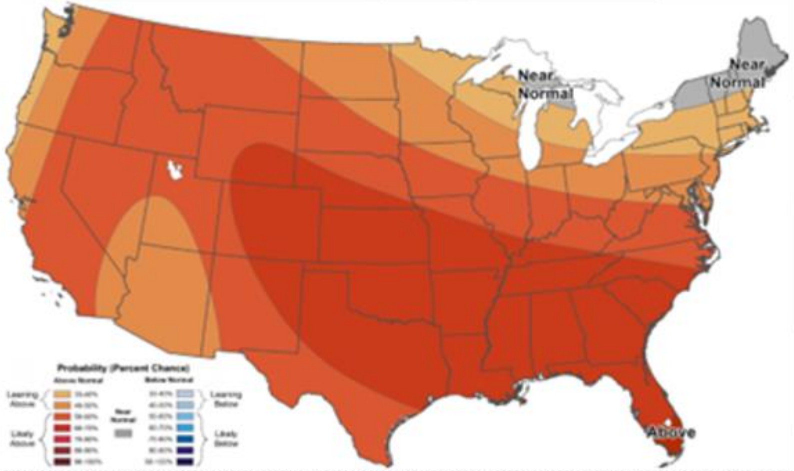
Summer strip is April '27 – Oct '27

Winter strip is Nov '26 – Mar '27

Near- Month Natural Gas Futures Prices (NYMEX) through July 30, 2026



Temperature Forecast August 07, 2026 through August 13, 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

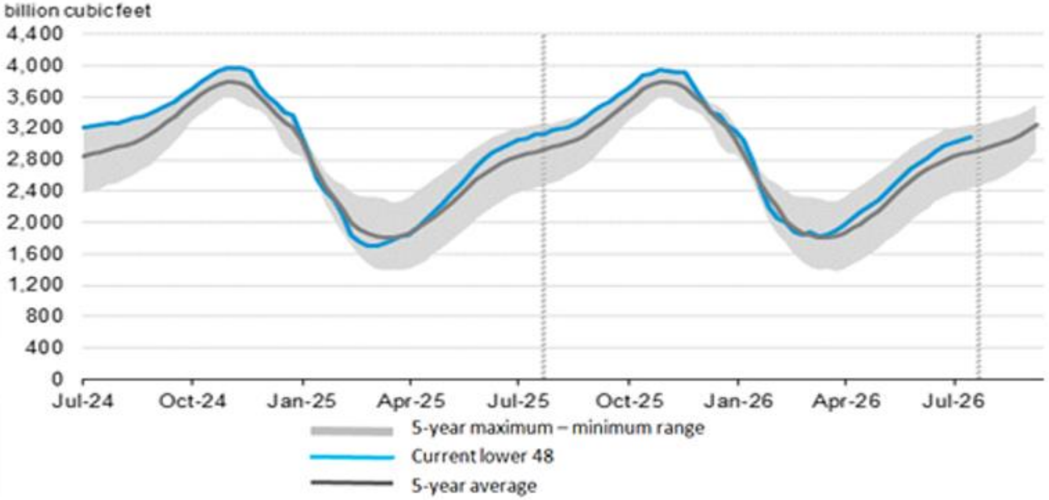
For the week ending July 24, 2026, natural gas storage reported by the Energy Information Administration (EIA) was as follows:

This Week	Last Week	Last Year	5 Yr. Ave.
3,084	3,056	3,116	2,899

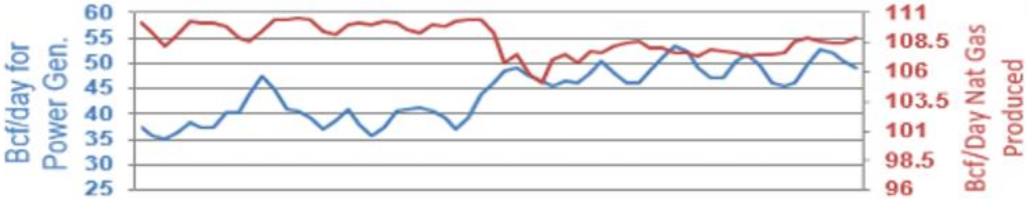
Change this week: +28 Bcf   Change for the same week last year: +44 Bcf

Inventory vs. 1 Year ago: -1.0%   Inventory vs. 5-Yr. Ave: +6.4%

Working Gas in Storage Compared to 5-Year Range



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

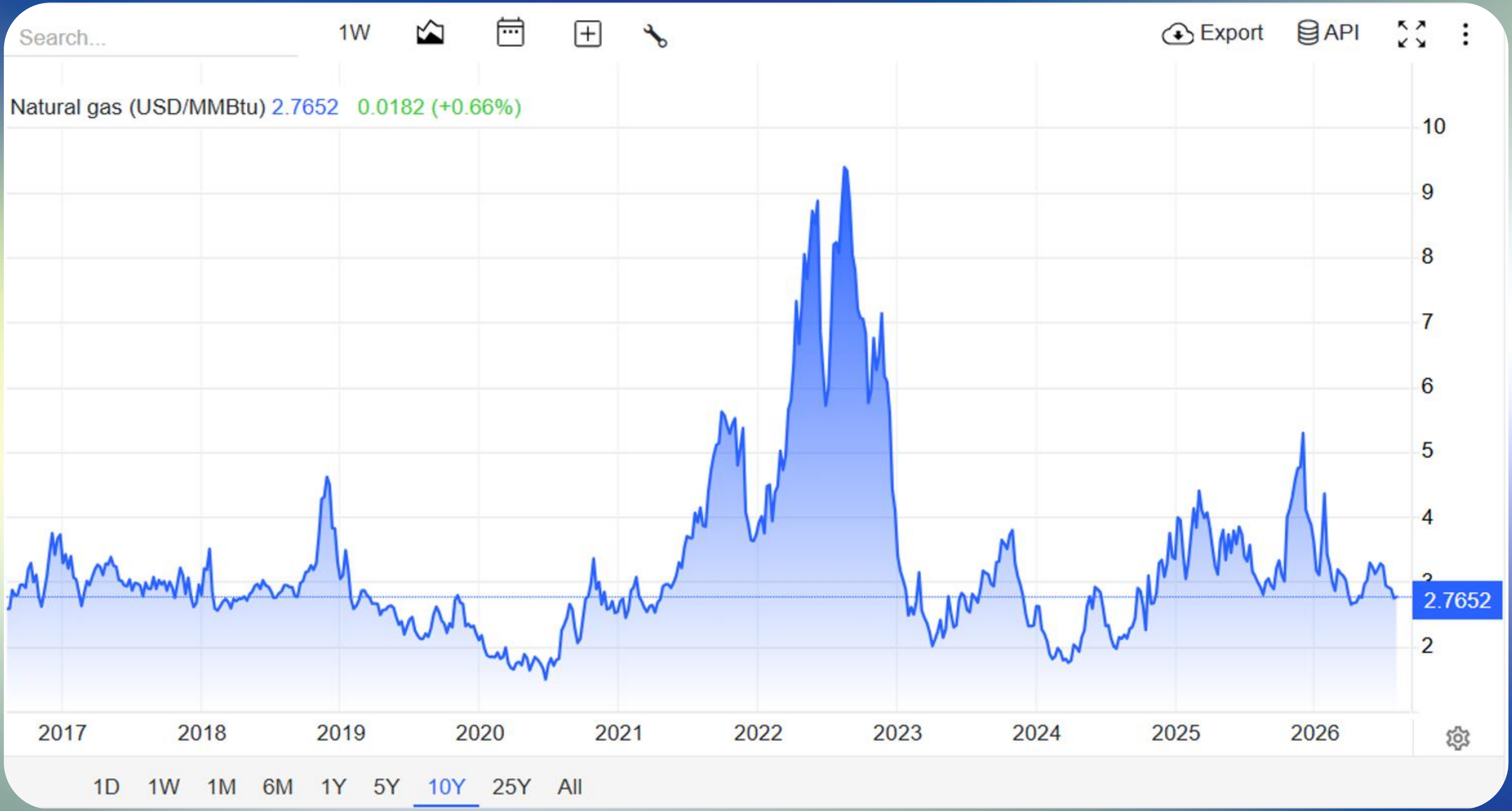


Last 52 week Average = 36.1 Bcf/day   Last 30 day Average = 48.7 Bcf/day

% of U.S. Demand = 41%   % of U.S. Demand = 57%

Natural gas

- US natural gas prices edged up to around $2.76 per MMBtu after the latest EIA report showed a smaller-than-expected increase in storage last week. Energy firms added 28 billion cubic feet of gas in the week ended July 24, below market expectations for a 35 bcf build.
- Despite the modest rebound, prices remained near their lowest level since early May as inventories stayed 6.4% above the five-year seasonal average, indicating ample supply. Production also remained strong, with output in the Lower 48 states averaging 110.6 bcfd so far in July, matching the record monthly high set in December 2025. LNG export demand softened slightly, with flows to major export terminals averaging 17.2 bcfd, down from 17.4 bcfd in June, partly because of scheduled maintenance at Freeport LNG's Texas facility.
- Updated weather forecasts calling for cooler temperatures across the central and eastern US in the coming weeks also weighed on prices by reducing expected air-conditioning demand.



Search...
1W
Export
API
Natural gas (USD/MMBtu) 2.7652 0.0182 (+0.66%)
10
9
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4
2.7652
2
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2026
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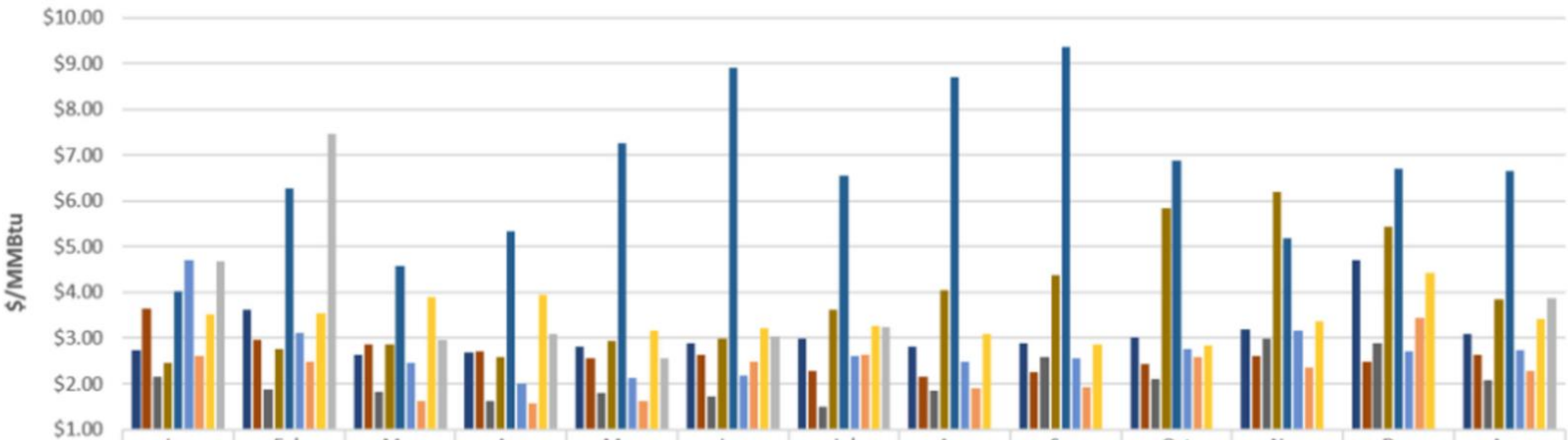
1W
1M
6M
1Y
5Y
10Y
25Y
All

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	$3.231						$3.863

Natural gas forecast

- Natural gas rose to 2.77 USD/MMBtu on August 3, 2026, up 0.77% from the previous day. Over the past month, Natural gas's price has fallen 14.69% and is down 5.59% compared to the same time last year, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity. Natural gas is expected to trade at 2.87 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 3.54 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

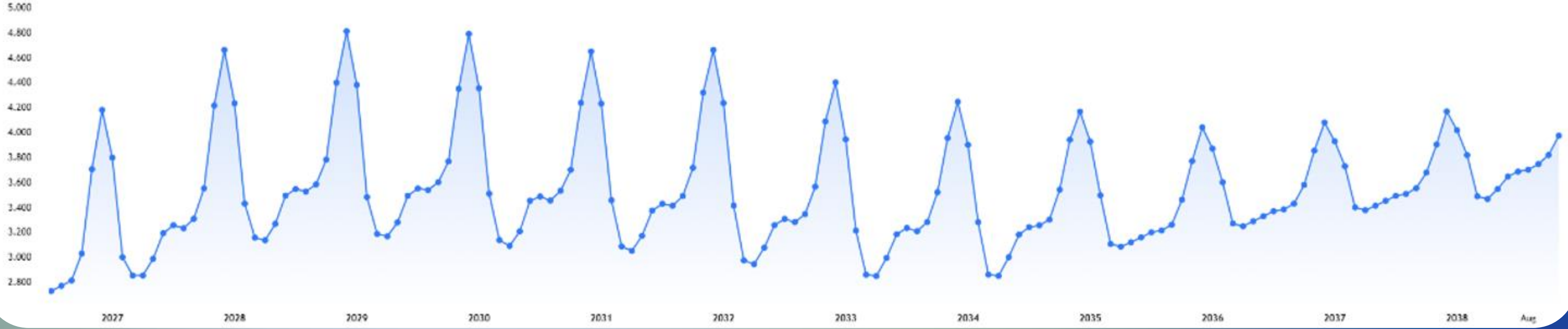
2.767 USD / MMBTU +0.020 +0.73%

As of today at 21:11 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 futures fell toward $4.0 per gallon in early August, extending losses for a third straight session, as President Donald Trump canceled a planned attack on Iran. Trump said Saudi Arabia and other key Middle Eastern allies had urged him to halt the planned strikes and resume negotiations, while continuing to press for the swift reopening of the Strait of Hormuz. The development provided some relief after days of escalating tensions, easing concerns over supply disruptions.
- Meanwhile, Gulf producers continued to pursue alternative export routes, with Turkey and Iraq extending a pipeline agreement, while Iran said talks with Oman on a new route through the strait were in their final stages. Separately, Russian diesel supplies remained constrained by ongoing Ukrainian attacks on major oil refineries, prompting Moscow to extend its diesel and gasoline export ban through January 2027.

Home Heating Oil

Home heating oil forecast

- Heating Oil fell to 4.05 USD/Gal on August 3, 2026, down 1.13% from the previous day. Over the past month, Heating Oil's price has risen 22.77%, and is up 74.72% compared to the same time last year, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity. Heating oil is expected to trade at 4.22 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 4.88 in 12 months time.

Home Heating Oil Forecast

Home heating oil futures curve

Heating Oil Futures

Continuous contract · UHO1! · ICE Futures Europe · D

4.0422 D USD −0.0533 −1.30%

As of today at 21:05 GMT-4

Overview · News · Community · Technicals · Forward curve · Seasonals · Contracts

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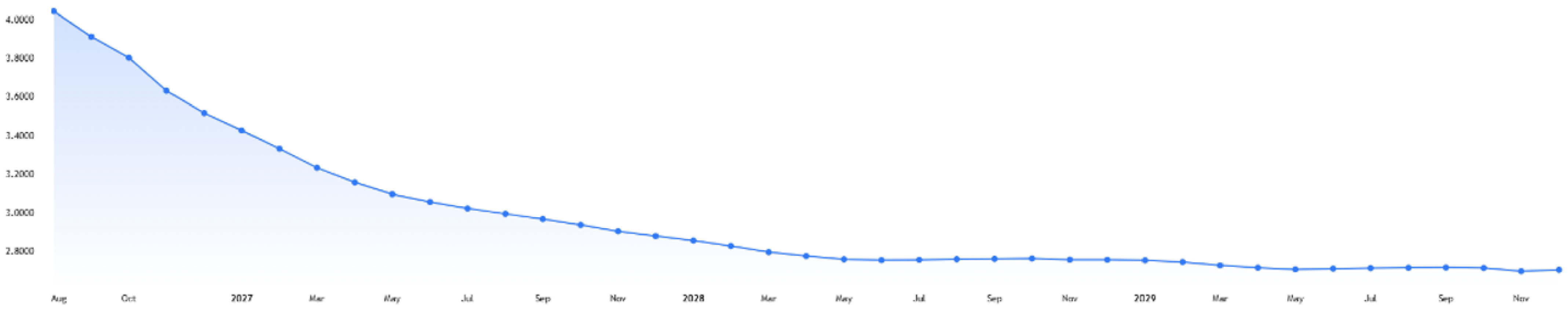


WTI (West Texas Intermediate) Crude oil

- Crude oil dropped more than 4% toward $80 per barrel on Monday after surging over 20% in July, as President Donald Trump announced that peace talks with Iran will resume today after he canceled a planned military strike against the Islamic Republic. Trump said key Middle Eastern allies, including Saudi Arabia, urged him to suspend the attacks and prioritize negotiations, while reiterating his call for the swift reopening of the Strait of Hormuz.
- Last month, oil prices climbed about 23% after renewed hostilities between the US and Iran shattered the interim peace agreement, with supply disruptions extending from the Strait of Hormuz to the Red Sea. Meanwhile, major OPEC+ producers approved another modest increase in production quotas, completing the planned restoration of output cuts introduced in 2023 and leaving room to boost supplies further once the Middle East conflict comes to an end.

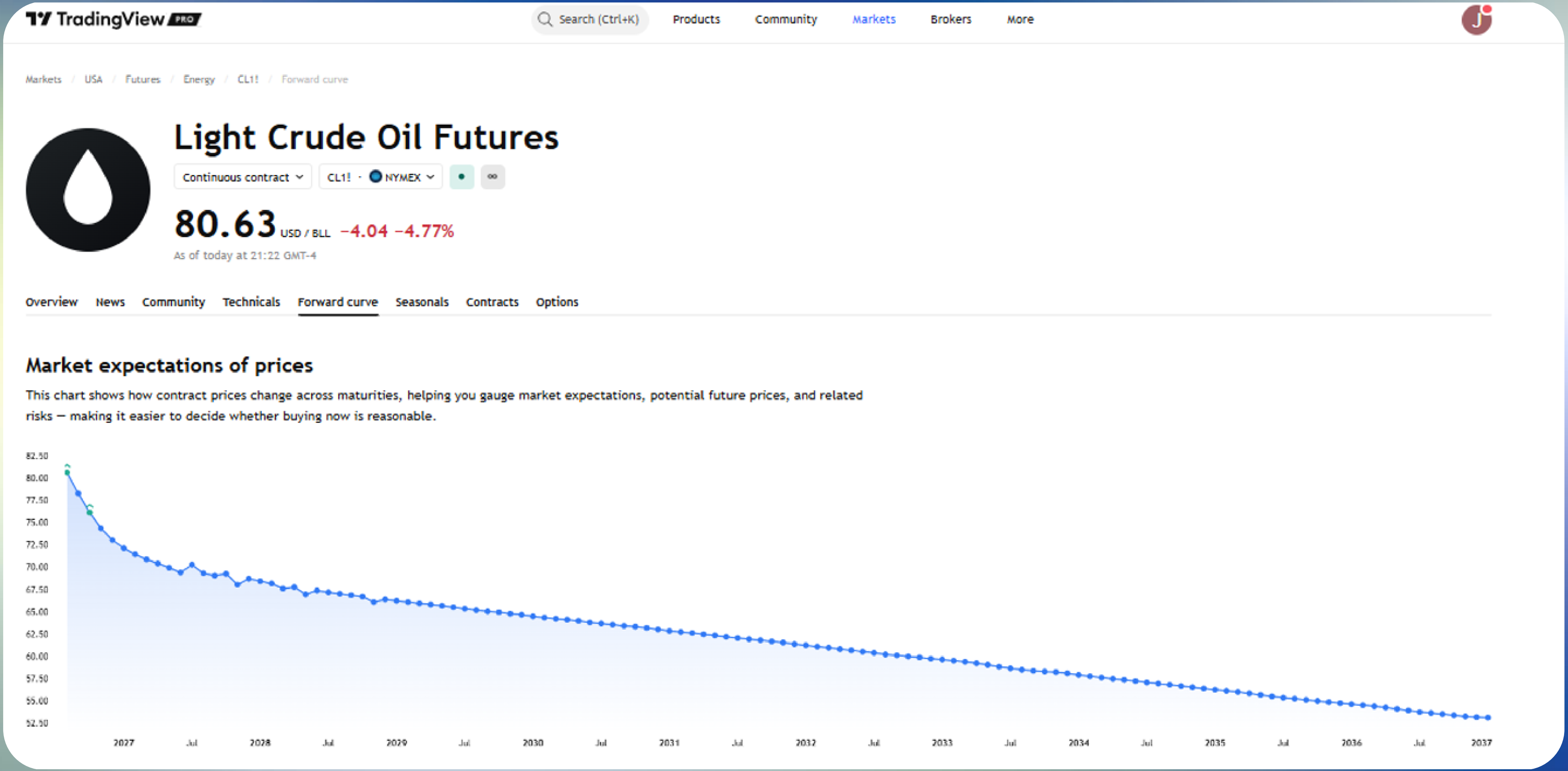
WTI Crude Oil

WTI Crude forecast

- Crude Oil rose to 84.35 USD/Bbl on July 20, 2026, up 2.25% from the previous day. Over the past month, Crude Oil's price has risen 14.20% and is up 27.90% compared to the same time last year, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity. Crude Oil is expected to trade at 85.38 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 97.47 in 12 months time.

WTI Crude Oil Forecast

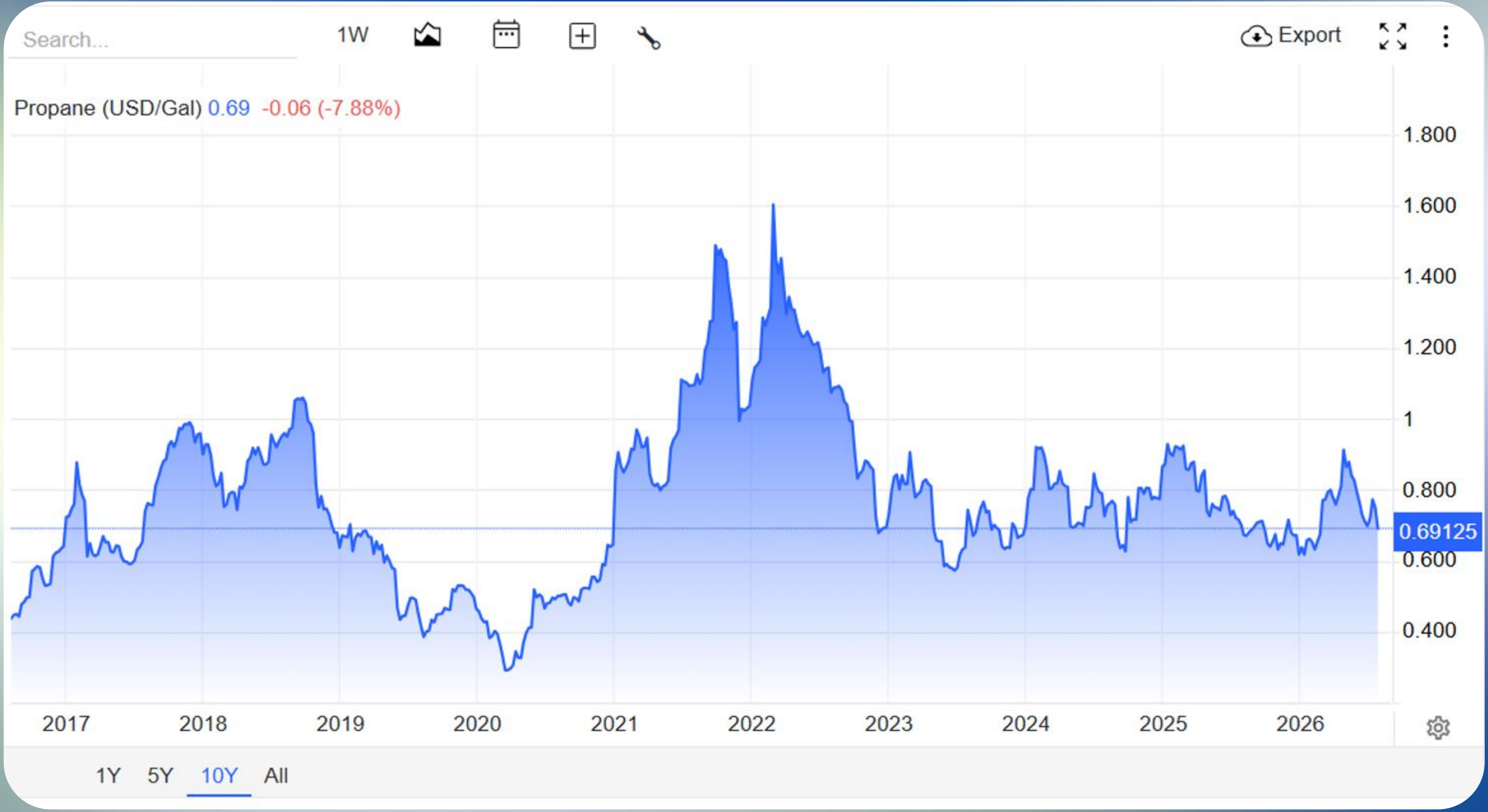
WTI Light Crude Oil Futures Curve



Propane Gas

- Propane fell to 0.69 USD/Gal on July 31, 2026, down 2.01% from the previous day. Over the past month, Propane's price has fallen 2.81%, and is down 1.49% 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) 0.69 -0.06 (-7.88%)
1.800
1.600
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1.200
1
0.800
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0.600
0.400
2017
2018
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2024
2025
2026
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5Y
10Y
All

Propane Futures Curve

Markets / USA / Futures / B01! / Forward curve

Mont Belvieu TET Propane (OPIS) Futures

Continuous contract · B01! · NYMEX

0.69125 USD −0.03473 −4.78%

Last update on Jul 31, 11:55 GMT-4

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Questions?

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