INNOVATION ENERGY GROUP

NORTH AMERICA

Weekly Market Driver Report

The week of August 30, 2026

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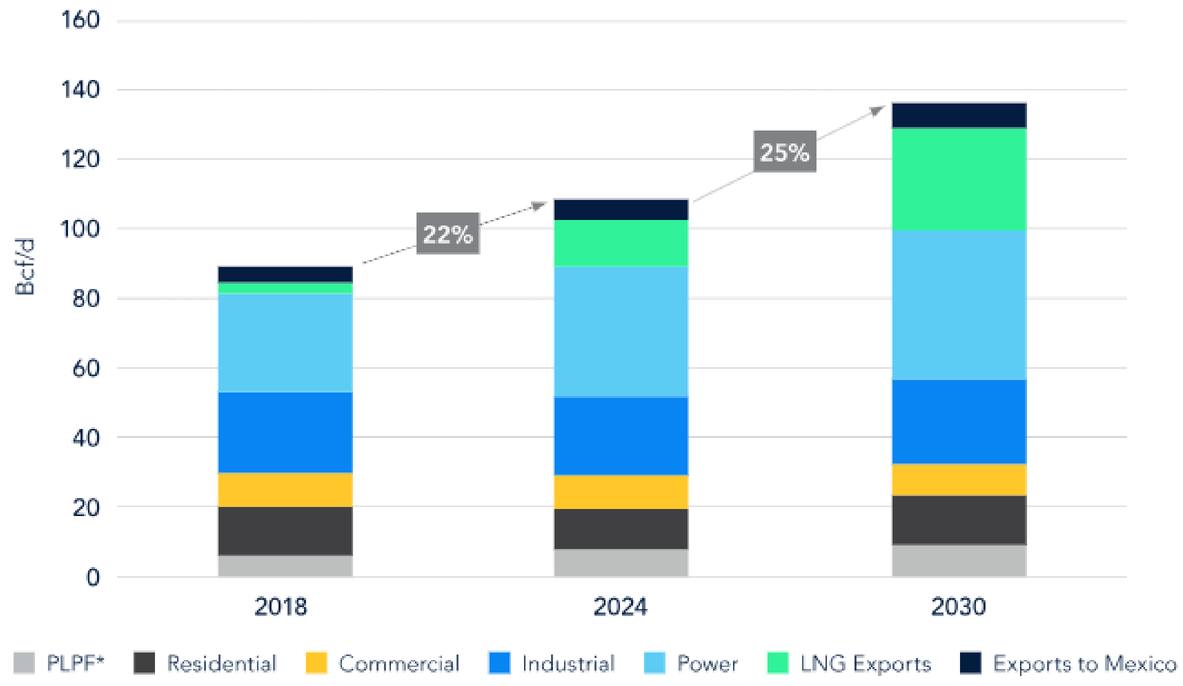
August 30,2026 | 1 MIN READ

NATURAL GAS OUTLOOK

Total U.S. natural gas demand in the contiguous U.S.



What this means for decisionmakers

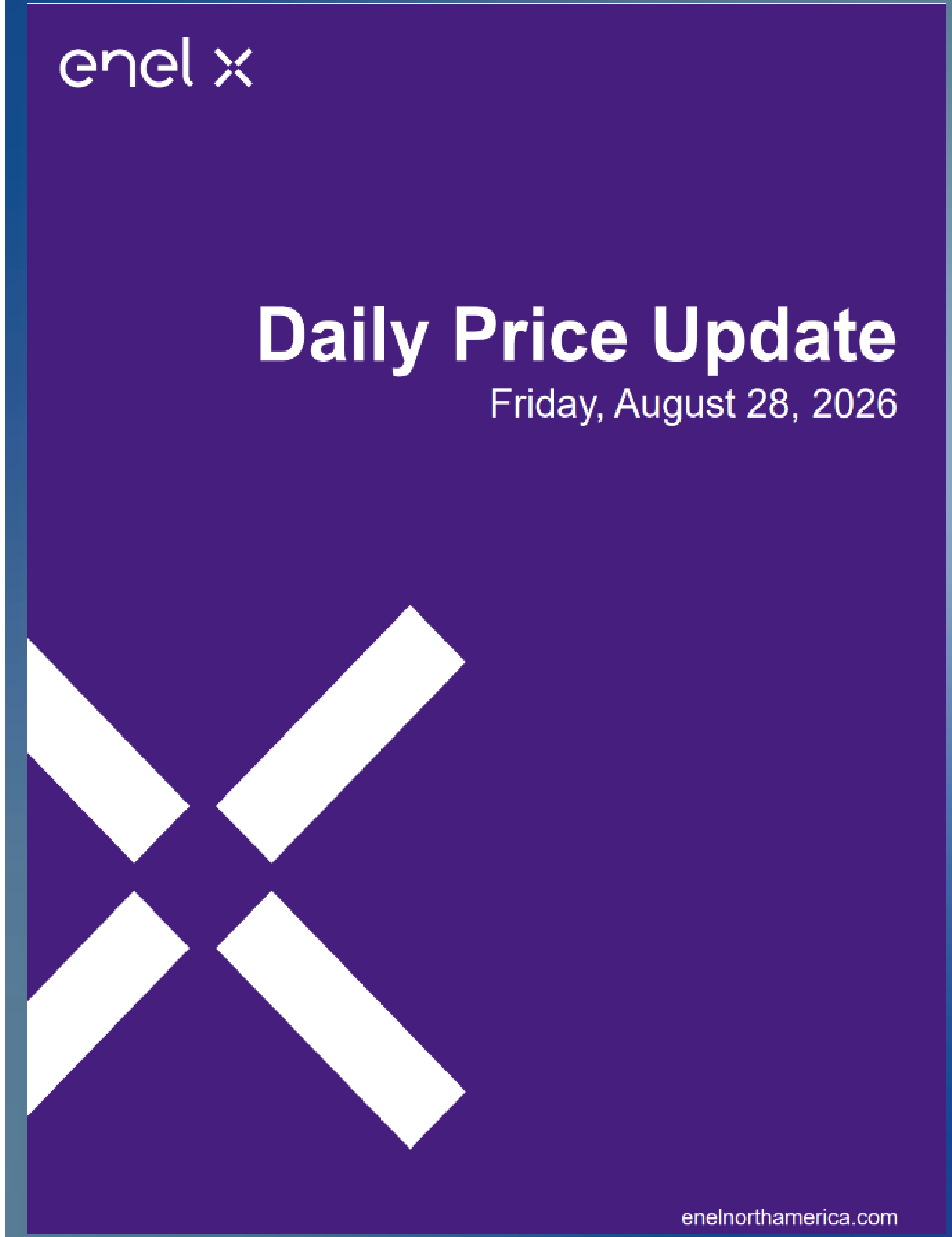
Through 2030, the U.S. natural gas market will be shaped less by geology and more by policy, permitting, and investment decisions. For utilities, developers, investors, and policymakers, the implications are clear:

- **Demand growth is real and near-term**, led by LNG and electricity load growth, even as renewables account for a significant portion of new capacity additions.
- **Infrastructure timing matters**—delays translate directly into higher prices and volatility.
- **Price pressure is rising**, even with abundant domestic resources.
- **Strategic infrastructure investment** is essential to sustaining affordability, reliability, and U.S. competitiveness in global energy markets.

Understanding where constraints are most acute—and which projects can realistically advance—will be critical to navigating this next phase of U.S. natural gas market evolution.

Daily price update

https://cdnstorage.innovationenergygroup.net/ENELX/ENELX_DailyPriceUpdate_08.28.2026.pdf



Physical Spot Prices – August 27, 2026

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	$2.907/MMBtu	+$0.174	$2.907
Propane – Mont Belvieu	$0.7227/gal	-$0.0070	$7.90
Crude Oil – WTI Cush	$82.23/bl	-$3.600	$14.18
No.2 Heating Oil – NYH	$153.72/bl	-$11.120	$26.39
No.6 Resid. – G. Coast	$70.80/bl	-$1.310	$11.26
Cent App Coal (prev. day)	$82.00/ton	+$0.500	$3.28

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 08-21-26

	Gas	Oil
Current	127	452
Last Week	128	455
Last Year	122	411

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, August 27, 2026 the future strip prices were as follows:

	This Week 08/27/26	Last Week 08/20/26	Change	Last Month 07/27/26	Change	Last Year 08/27/25	Change
NYMEX near month	$2.907	$2.733	+$0.174	$2.788	+$0.119	$3.842	-$0.935
NYMEX 12-month strip	$3.171	$3.080	+$0.091	$3.213	-$0.042	$3.927	-$0.756
NYMEX Winter strip	$3.444	$3.341	+$0.103	$3.565	-$0.121	$4.311	-$0.867
NYMEX Summer strip	$3.078	$3.028	+$0.050	$3.094	-$0.016	$3.625	-$0.547

Near month range for the week = $2.696 - $2.944

Current near month is Sep '26

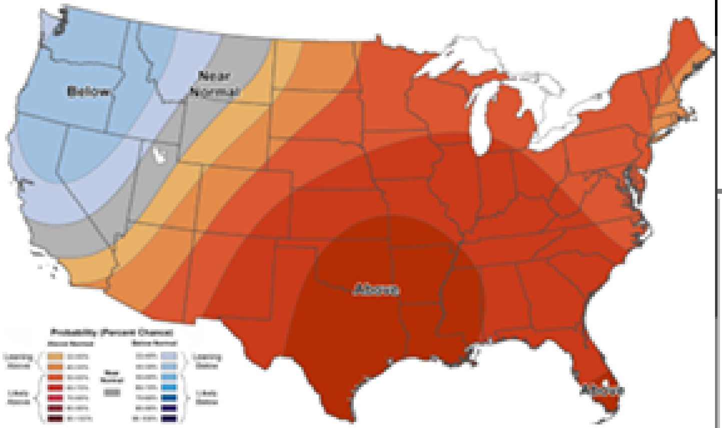
12-month strip is Sep '26 – Aug '27

Summer strip is April '27 – Oct '27

Winter strip is Nov '26 – Mar '27

Near- Month Natural Gas Futures Prices (NYMEX) through Aug 27, 2026

Temperature Forecast Sept 04, 2026 through Sept 10, 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

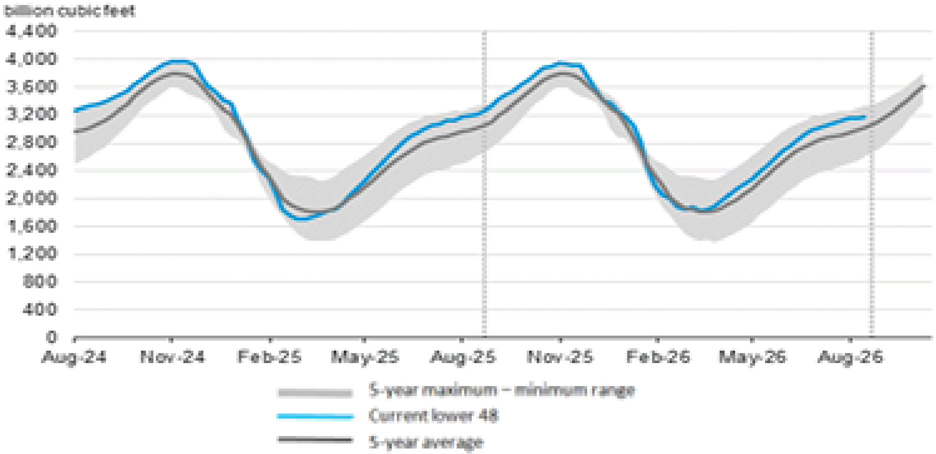
For the week ending Aug 21, 2026, natural gas storage reported by the Energy Information Administration (EIA) was as follows:

This Week	Last Week	Last Year	5 Yr. Ave.
3,184	3,169	3,214	3,017

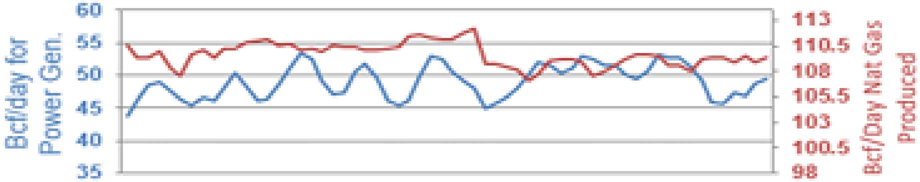
Change this week: +15 Bcf   Change for the same week last year: +17 Bcf

Inventory vs. 1 Year ago: -0.9%   Inventory vs. 5-Yr. Ave: +5.5%

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 = 36.3 Bcf/day   Last 30 day Average = 49.7 Bcf/day

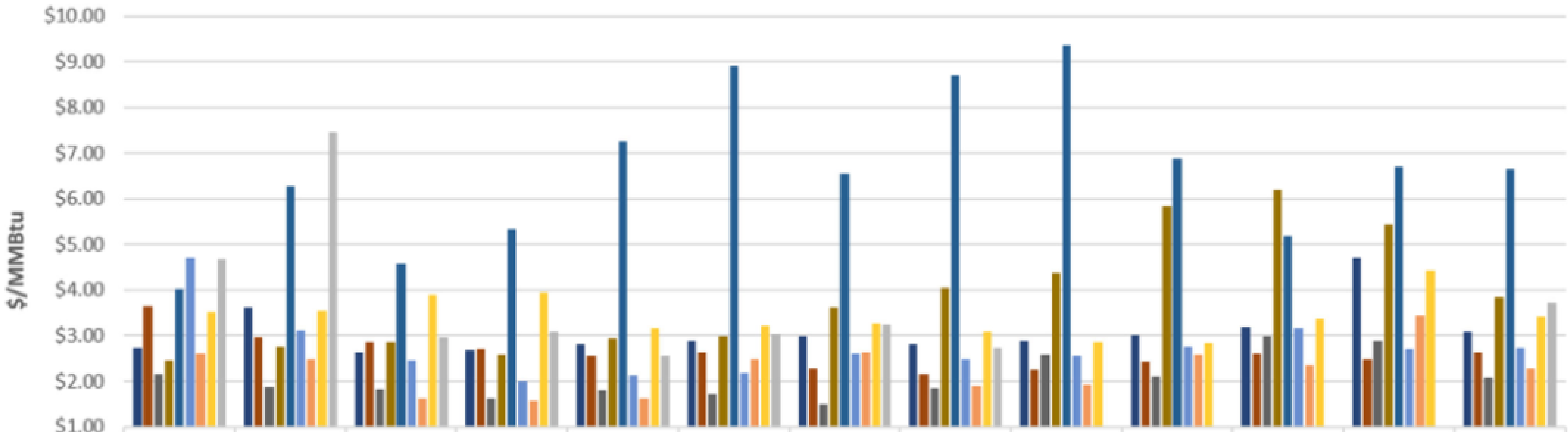
% of U.S. Demand = 41%   % of U.S. Demand = 57%

Natural gas

US natural gas prices held around $2.9/MMBtu, the highest level in five weeks, supported by a smaller-than-usual storage injection and forecasts for continued warm weather. EIA data showed that energy firms added 15 Bcf of gas to storage for the week ended August 21, below the 20 Bcf forecast and the 33 Bcf five-year average for the period. Gas prices also gained amid forecasts of record-high temperatures across the Southwest through this weekend, while the Commodity Weather Group said on Thursday that above-average temperatures are expected across nearly the entire US from September 1-10, keeping cooling demand elevated. However, strong domestic production is capping further price gains, with output in the Lower 48 states averaging a record 111.4 bcfd so far in August, up from 110.7 bcfd in July. Meanwhile, average gas flows to the nine major LNG export facilities fell slightly to 17.1 bcfd from 17.2 bcfd in July, although LNG demand is showing signs of recovery.


Actual
2.8368
Daily Change
-0.0512 -1.77%
Monthly
1.90%
Yearly
-4.98%
Q3 Forecast
2.9470
Search...
1W
Export
Natural gas (USD/MMBtu) 2.8368 0.0398 (+1.42%) 10Y
10
9
8
7
6
5
4
2
2.8368
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	$3.231	$2.725					$3.721

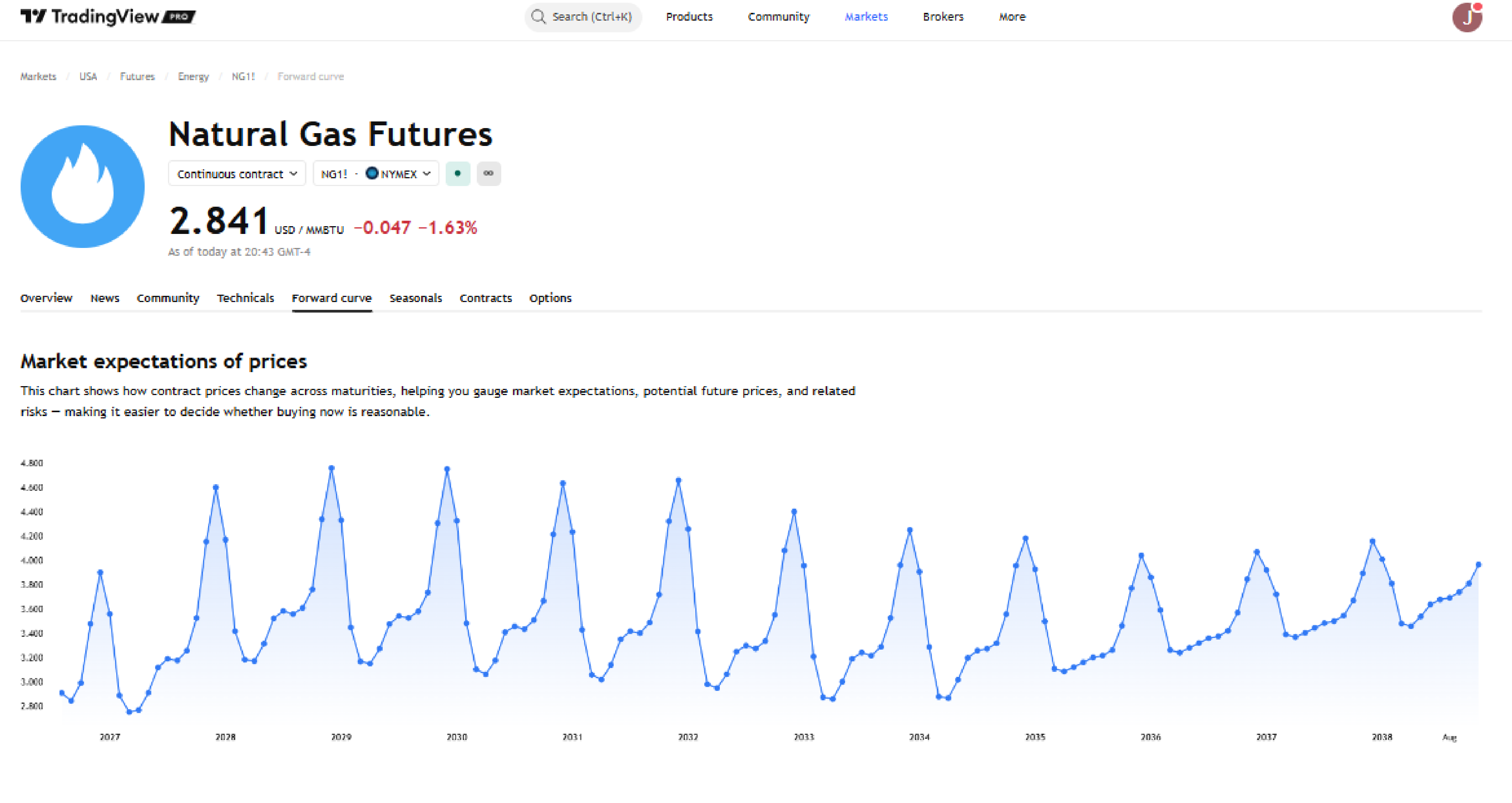
Natural Gas Forecast

- Natural gas is a key global energy commodity and a major component of electricity generation, heating, and industrial activity. Its prices are closely monitored due to their impact on energy costs, economic activity, and seasonal demand patterns. Natural gas futures in the United States are based on delivery at the Henry Hub in Louisiana, a central distribution point connected to an extensive network of interstate and intrastate pipelines supplying gas from major producing regions. Each contract is traded in units of 10,000 million British thermal units (mmBtu). Natural gas accounts for a significant share of U.S. energy consumption, with the United States being the world's largest producer, followed by Russia. In recent years, the U.S. has also become the leading exporter of liquefied natural gas (LNG), supported by strong global demand and shifting supply dynamics. Natural gas prices displayed on Trading Economics are based on over-the-counter (OTC) and contract for difference (CFD) financial instruments and are intended to provide a general market reference only. These prices do not represent official benchmark prices. The data is supplied by a third party and, while efforts are made to ensure its reliability, Trading Economics does not verify the data and makes no representations or warranties.

Natural Gas Forecast

Actual	Daily Change	Monthly	Yearly	Q3 Forecast
2.8429	-0.0451 ▼ -1.56%	▲ 1.90%	▼ -4.98%	2.9470

Natural Gas Forward Curve



Home Heating Oil

US heating oil prices remained around $4.30 a gallon, more than 80% higher than a year ago, as supplies fell to their lowest seasonal level on record. US distillate inventories, which include diesel and heating oil, fell to 103.4 million barrels in the week ending August 21, the lowest level recorded for this time of year since comparable data began in the early 1980s. The situation is particularly concerning as demand typically rises in the autumn, driven by winter heating, Northern Hemisphere harvests and Southern Hemisphere planting. The Iran war has disrupted refined-fuel flows through the Strait of Hormuz, while Russia's suspension of diesel exports and ongoing Ukrainian attacks on refineries are further tightening global availability. US refiners are benefiting from exceptionally strong demand, with diesel refining margins reaching record levels and exports rising sharply. However, increased US shipments remain insufficient to offset the global supply shortfall.

Home Heating Oil

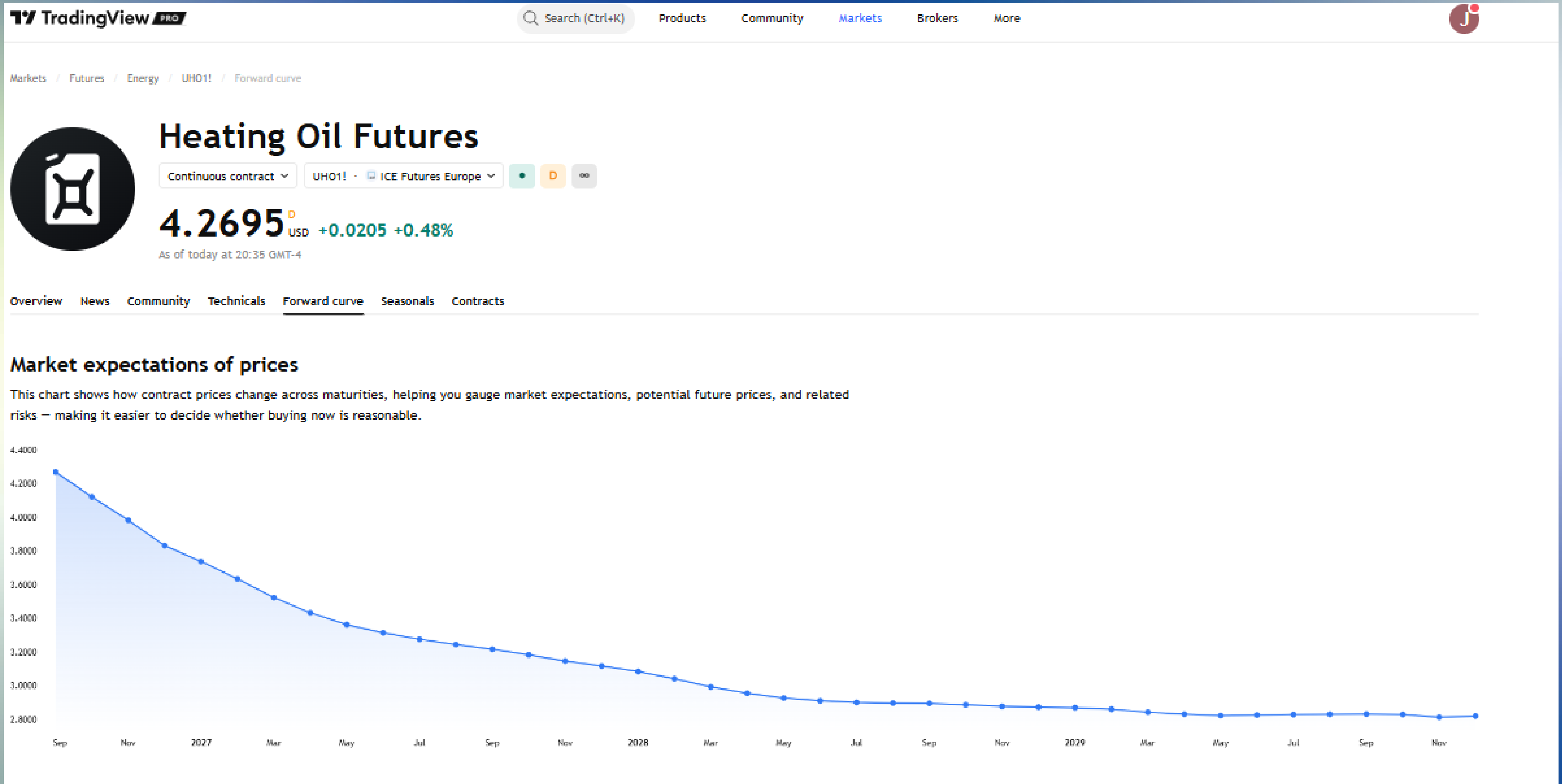
Home Heating Oil Forecast

Heating Oil rose to 4.28 USD/Gal on August 31, 2026, up 0.67% from the previous day. Over the past month, Heating Oil's price has risen 10.33%, and is up 85.17% 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 4.42 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 5.20 in 12 months time.

Home Heating Oil Forecast

Actual	Daily Change	Monthly	Yearly	Q3 Forecast
4.278	0.029 ▲ 0.68%	▲ 10.34%	▲ 85.19%	4.4160

Home Heating Oil Futures Curve



WTI (West Texas Intermediate) Crude oil

Actual	Daily Change	Monthly	Yearly	Q3 Forecast
84.3374	0.9374 ▲1.12%	▲5.01%	▲30.54%	84.778

WTI Crude Oil

Actual	Daily Change	Monthly	Yearly	Q3 Forecast
84.3677	0.9677 ▲1.16%	▲5.01%	▲30.54%	84.778

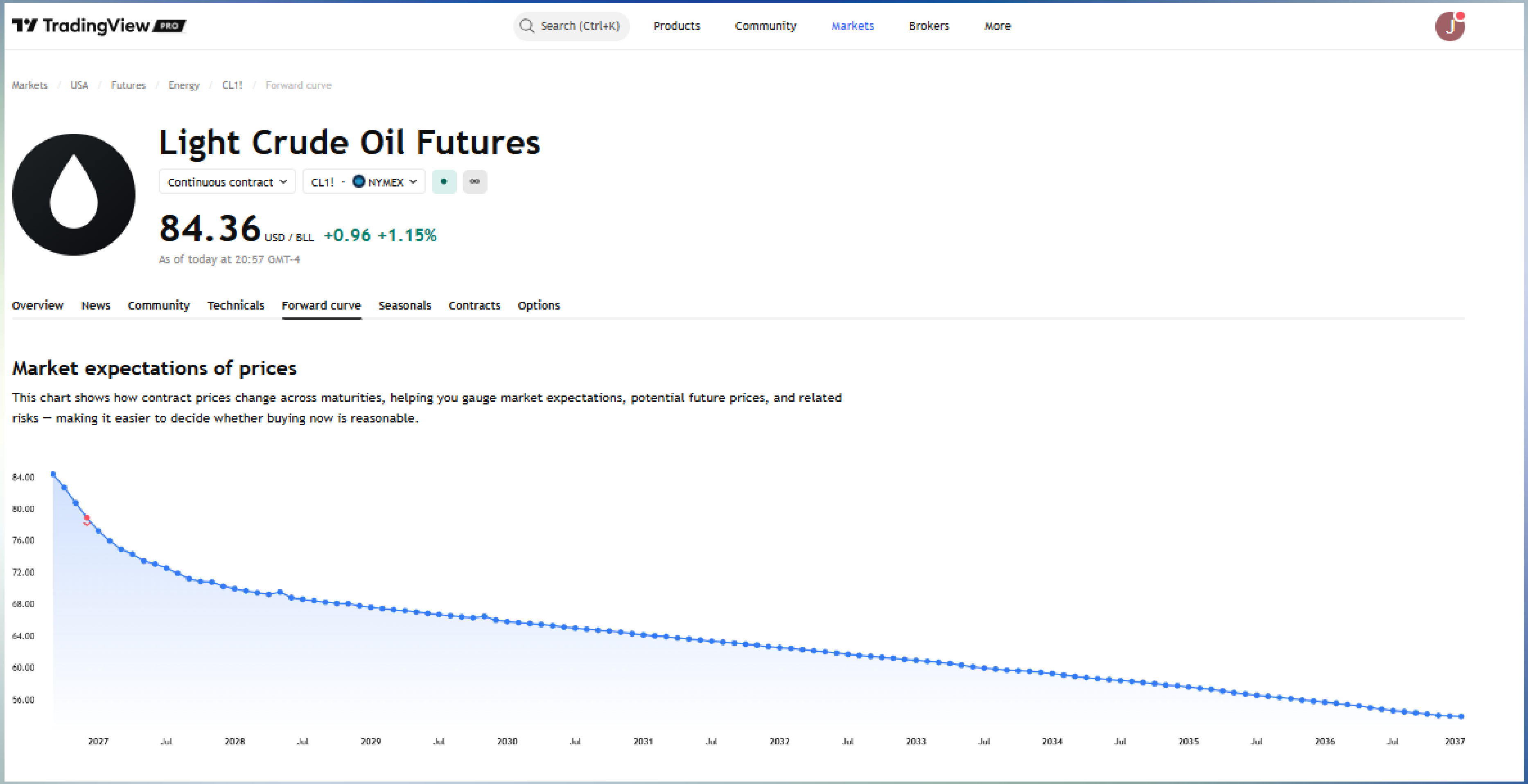
WTI Crude Forecast

Crude Oil rose to 84.36 USD/Bbl on August 31, 2026, up 1.15% from the previous day. Over the past month, Crude Oil's price has risen 5.00% and is up 30.52% 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 84.78 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 99.54 in 12 months time.

WTI Crude Oil Forecast

Actual	Daily Change	Monthly	Yearly	Q3 Forecast
84.4179	1.0179 ▲1.22%	▲4.97%	▲30.49%	84.778

WTI Light Crude Oil Futures Curve



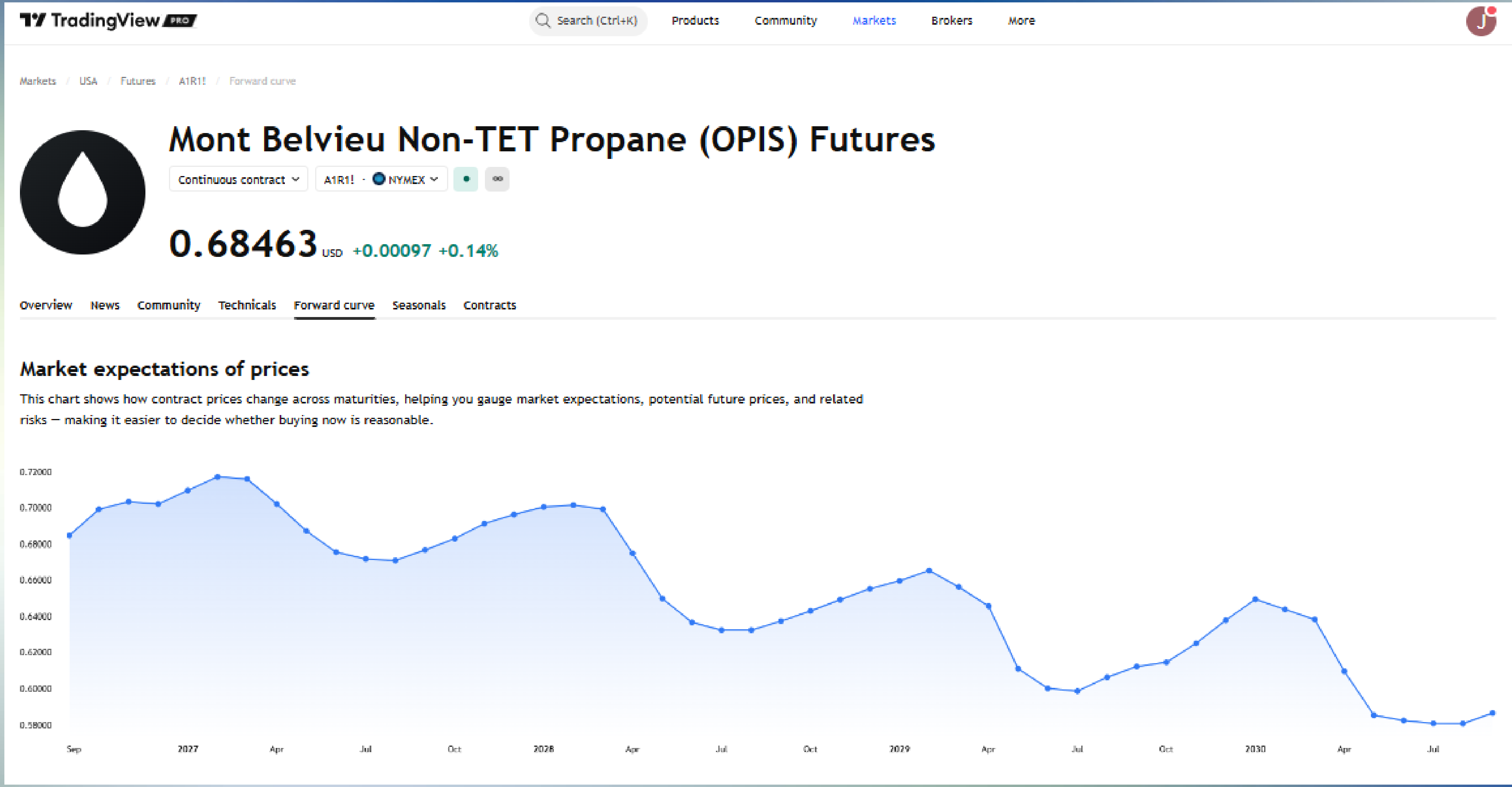
Propane Gas

Propane rose to 0.73 USD/Gal on August 28, 2026, up 1.57% from the previous day. Over the past month, Propane's price has fallen 0.06%, but it is still 5.82% higher than a year ago, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity.

Propane Gas

Actual	Daily Change	Monthly	Yearly	Q3 Forecast
0.73	0.01 ▲1.57%	▼-0.06%	▲5.82%	0.73

Propane Futures Curve



Questions?

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