INNOVATION ENERGY GROUP



NORTH AMERICA

Market Driver Report

The week of October 11, 2026

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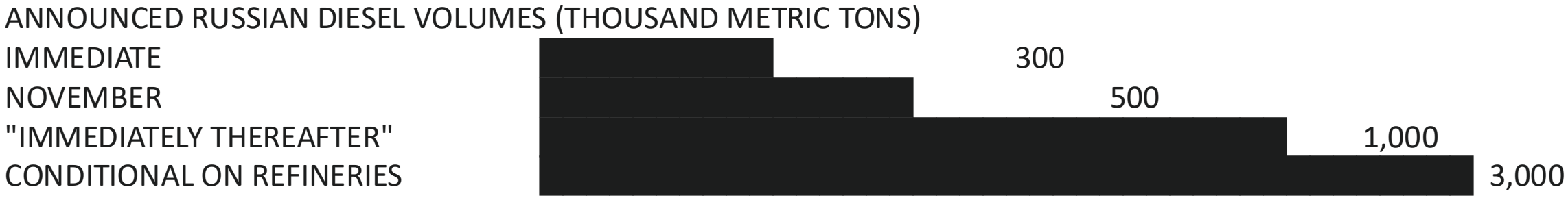
October,2026 | 1 MIN READ

Diesel Supply Deal Between the US and Russia 2026

The diesel supply deal between the US and Russia surprised Washington, Kyiv, and the oil market on the same afternoon. Trump announced it on Truth Social after a call with Vladimir Putin that the Kremlin says lasted about an hour and a half. The US has banned Russian oil imports since 2022. Now a Treasury license allows Russian diesel to enter American ports. Diesel sits at about **$6.27** a gallon, up roughly **70%** since the Iran war began, and the midterm elections are on November 3.

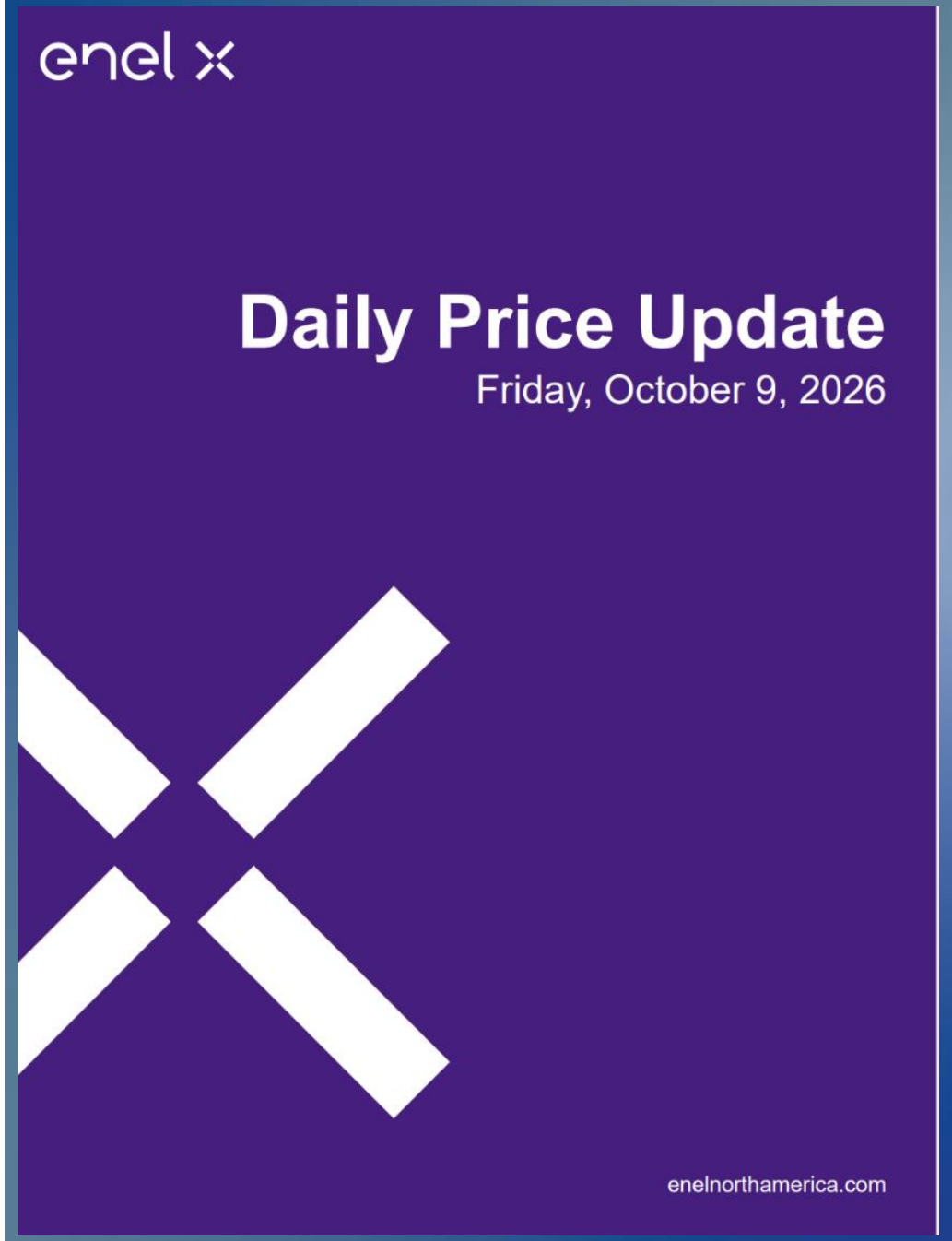
The details are thin. Neither government has published a signed text, delivery schedule, or price. The volumes come from Trump's post and from statements by Russian officials. This report separates what is confirmed from what is promised. It covers the announced tonnage, the OFAC license, Russia's own diesel export ban, current US diesel prices and stocks, the G7 reserve release, and the reactions so far.

Interesting Facts about Diesel Supply Deal Between the US and Russia 2026



Daily price update

https://cdnstorage.innovationenergygroup.net/WMIR/ENELX_DailyPriceUpdate_10.09.2026.pdf



INNOVATION ENERGY GROUP

Weekly Natural Gas Market Update

October 09, 2026 | www.encorenergy.com | Phone: 402-905-4000 or 855-4NATGAS

Physical Spot Prices – October 08, 2026

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	$3.168/MMBtu	+$0.201	$3.168
Propane – Mont Belvieu	$0.9724/gal	+$0.1164	$10.63
Crude Oil – WTI Cush	$88.28/bl	-$2.140	$15.22
No.2 Heating Oil – NYH	$162.86/bl	-$2.855	$27.96
No.6 Resid. – G. Coast	$80.38/bl	+$2.610	$12.78
Cent App Coal (prev. day)	$84.56/ton	+$0.060	$3.38

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 10-02-26

	Gas	Oil
Current	133	456
Last Week	135	455
Last Year	118	422

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, October 08, 2026 the future strip prices were as follows:

	This Week 10/08/26	Last Week 10/01/26	Change	Last Month 09/08/26	Change	Last Year 10/08/25	Change
NYMEX near month	$3.168	$2.967	+$0.201	$3.041	+$0.127	$4.286	-$1.118
NYMEX 12-month strip	$3.134	$3.056	+$0.078	$3.198	-$0.064	$4.052	-$0.918
NYMEX Winter strip	$3.371	$3.210	+$0.161	$3.390	-$0.019	$4.511	-$1.140
NYMEX Summer strip	$2.966	$2.945	+$0.021	$3.061	-$0.095	$3.724	-$0.758

Near month range for the week = $2.912 - $3.298

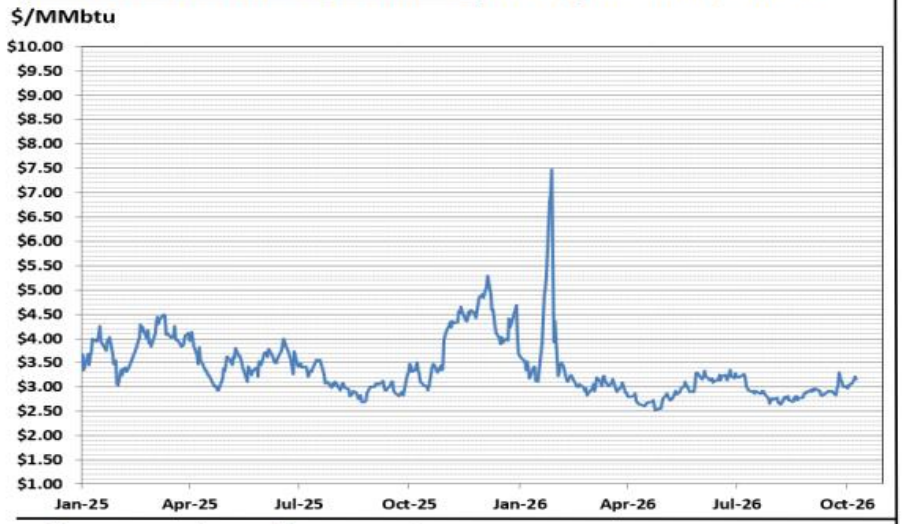
Current near month is Nov '26

12-month strip is Nov '26 – Oct '27

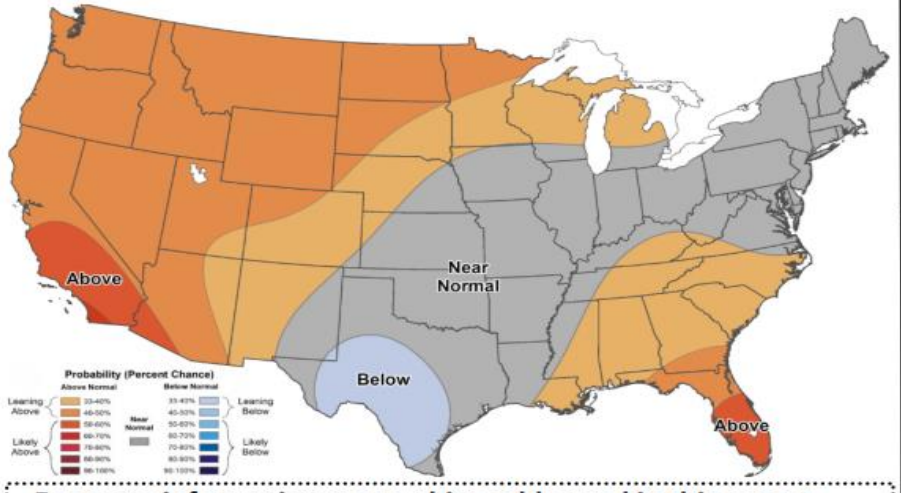
Summer strip is April '27 – Oct '27

Winter strip is Nov '26 – Mar '27

Near- Month Natural Gas Futures Prices (NYMEX) through Oct 08, 2026



Temperature Forecast
Oct 16, 2026 through Oct 22, 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

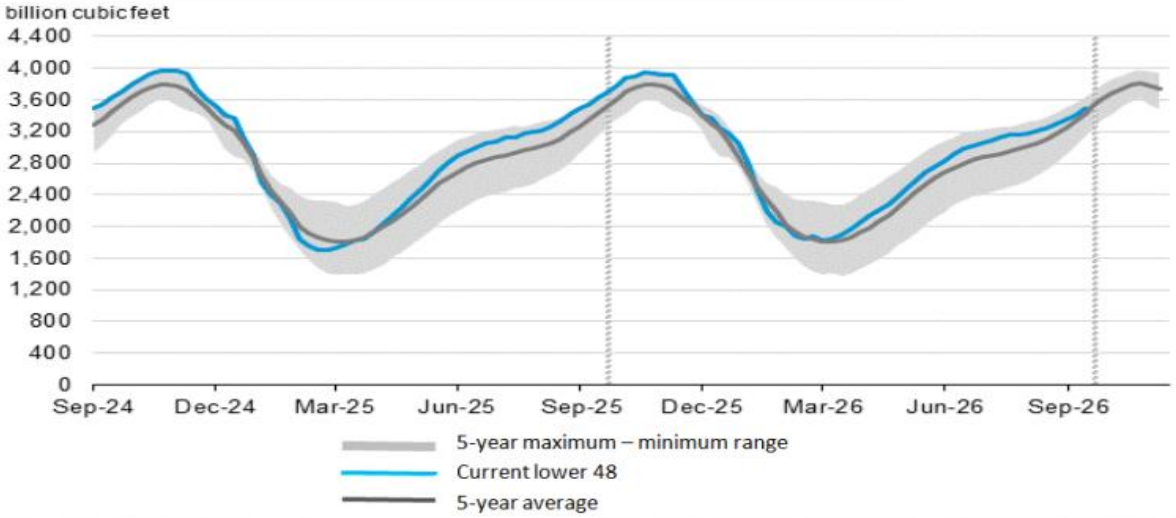
For the week ending Oct 02, 2026, natural gas storage reported by the Energy Information Administration (EIA) was as follows:

This Week	Last Week	Last Year	5 Yr. Ave.
3,500	3,415	3,630	3,432

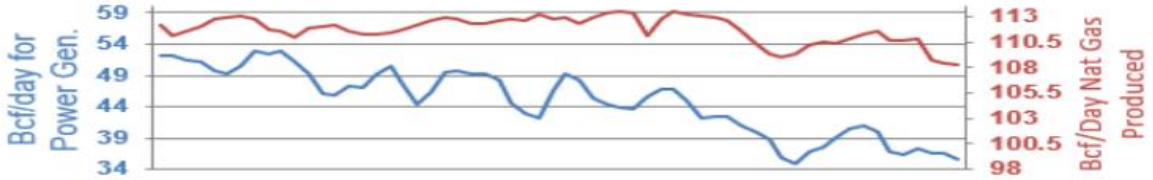
Change this week: +85 Bcf Change for the same week last year: +77 Bcf

Inventory vs. 1 Year ago: -3.6% Inventory vs. 5-Yr. Ave: +2.0%

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 = 36.7 Bcf/day Last 30 day Average = 41.0 Bcf/day

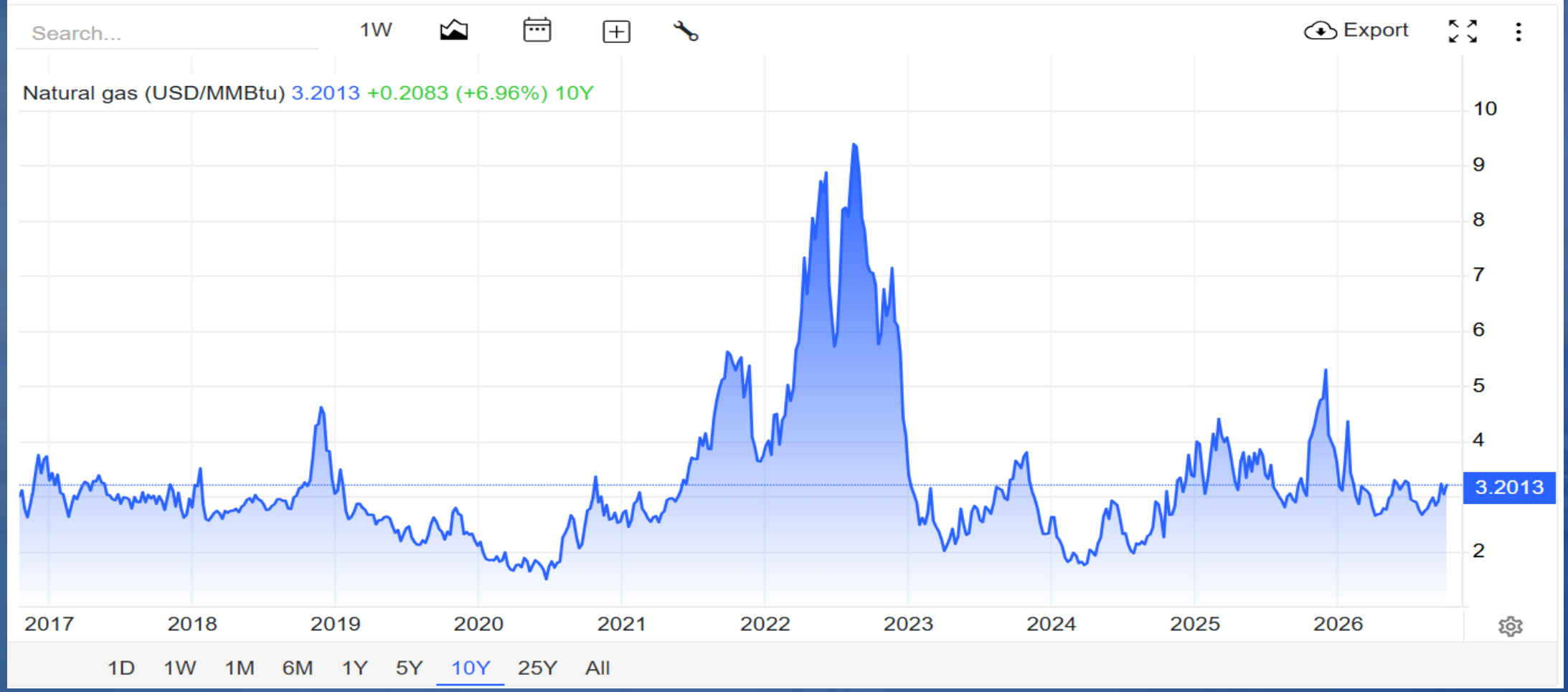
% of U.S. Demand = 41% % of U.S. Demand = 50%

NATURAL GAS

Natural gas futures fell below $3.13 per MMBtu, halting four consecutive sessions of gains as higher domestic storage momentarily offset the outlook for stronger heating demand and persistent supply tightness elsewhere. Data from the EIA showed US energy companies added 85 billion cubic feet to storage in the week ending October 2, exceeding expectations of 79 bcf and rivaling peak injections seen in June. On top of that, domestic supply availability could increase as Gulf hurricanes threaten to disrupt operations at major LNG export terminals. This stalled the steady rally in natural gas futures seen earlier this month, when forecasts of colder weather prompted utilities to position for early-season heating demand. Meanwhile, overseas demand for US LNG remained elevated across Europe and Asia as strikes against commercial vessels in the Strait of Hormuz clouded the export outlook for top producer Qatar.

Natural Gas Summary

Actual	Daily Change	Monthly	Yearly	Q4 Forecast
3.2013	**0.03 ▲ 1.05%**	**▲ 12.96%**	**▲ 3.07%**	**3.3906**



Natural Gas Forecast

Actual	Daily Change	Monthly	Yearly	Q4 Forecast
3.2013	**0.03 ▲ 1.05%**	**▲ 12.96%**	**▲ 3.07%**	**3.3906**



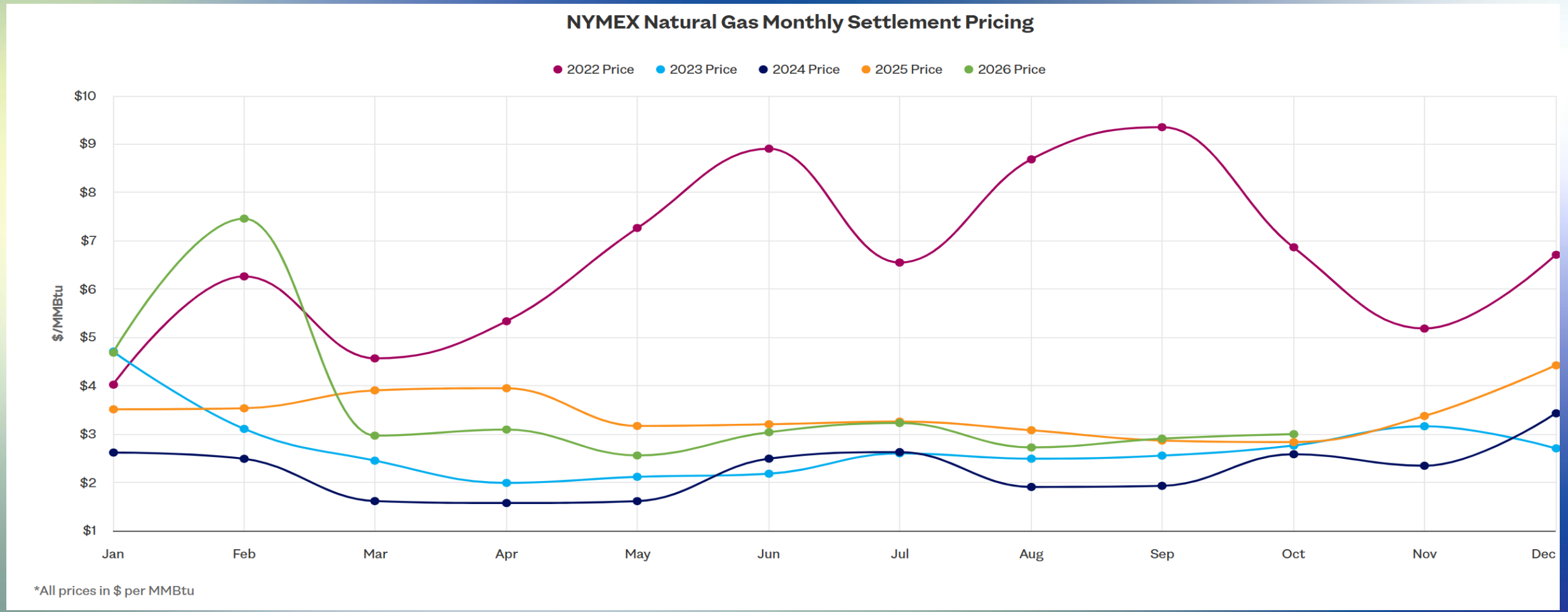
Natural Gas Forecast

- Natural gas rose to 2.90 USD/MMBtu on September 14, 2026, up 2.42% from the previous day. Over the past month, Natural gas's price has risen 7.79%, but it is still 4.72% 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 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 3.64 in 12 months time.

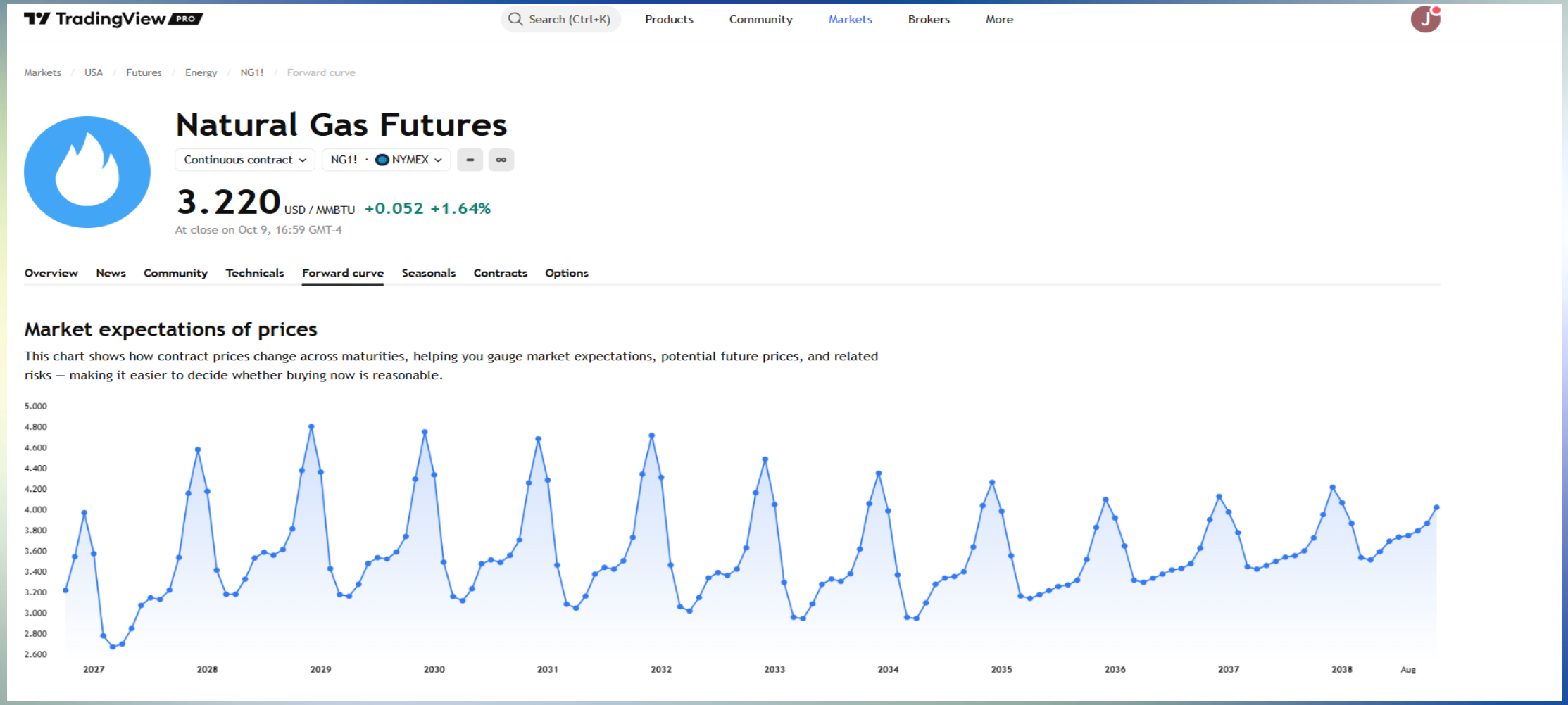
NYMEX Settlements - FOM

Month	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Jan	4.687	3.514	2.169	4.709	4.024	2.467	2.158	3.642	2.738	3.930
Feb	7.460	3.535	2.490	3.109	6.265	2.760	1.877	2.950	3.631	3.391
Mar	2.969	3.906	1.615	2.451	4.568	2.854	1.821	2.855	2.639	2.627
Apr	3.095	3.950	1.575	1.991	5.336	2.586	1.634	2.713	2.691	3.175
May	2.559	3.170	1.614	2.117	7.267	2.925	1.794	2.566	2.821	3.142
Jun	3.040	3.204	2.493	2.181	8.908	2.984	1.722	2.633	2.875	3.236
Jul	3.231	3.261	2.628	2.603	6.551	3.617	1.495	2.291	2.996	3.067
Aug	2.725	3.081	1.907	2.492	8.687	4.044	1.854	2.141	2.822	2.969
Sep	2.907	2.867	1.930	2.556	9.353	4.370	2.579	2.251	2.895	2.961
Oct	3.000	2.835	2.585	2.764	6.868	5.841	2.101	2.428	3.021	2.974
Nov		3.376	2.346	3.164	5.186	6.202	2.996	2.597	3.185	2.752
Dec		4.424	3.431	2.706	6.712	5.447	2.896	2.470	4.715	3.074
Average	**3.567**	**3.427**	**2.269**	**2.737**	**6.644**	**3.841**	**2.077**	**2.628**	**3.086**	**3.108**

Natural Gas Monthly Settlement Pricing



Natural Gas Forward Curve



Home Heating Oil

US heating oil prices held above $4.80 per gallon, near their mid-September record of $5.20, as supply pressures persisted ahead of peak winter demand. Tanker attacks in the Strait of Hormuz and fresh US sanctions on Iran intensified concerns over Middle Eastern energy shipments, although President Trump's remarks eased fears of further US military action. Separately, Hurricane Isaias forced the shutdown of about 1.3 million barrels per day of oil production in the US Gulf of Mexico, or roughly 63% of regional output, adding to near-term supply disruptions. Diesel supplies also faced pressure from disruptions to Russian refineries, extended Russian diesel-export restrictions and China's reported suspension of fuel exports for October. The tight backdrop was reinforced by EIA data showing US distillate inventories, which include diesel and heating oil, were 12% below the five-year average in the week ended October 2.

Home Heating Oil

Actual	Daily Change	Monthly	Yearly	Q4 Forecast
4.6828	-0.20 ▼ -4.10%	▼ -7.41%	▲ 112.43%	4.8846



Home Heating Oil Forecast

Heating Oil fell to 4.68 USD/Gal on October 9, 2026, down 4.10% from the previous day. Over the past month, Heating Oil's price has fallen 7.41%, but it is still 112.43% 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 4.88 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 5.63 in 12 months time.

Home Heating Oil Forecast

Actual	Daily Change	Monthly	Yearly	Q4 Forecast
4.6828	-0.20 ▼ -4.10%	▼ -7.41%	▲ 112.43%	4.8846



Home Heating Oil Futures Curve

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Markets / Futures / Energy / UHO1! / Forward curve

Heating Oil Futures

Continuous contract | UHO1! · ICE Futures Europe | D

4.8696 D USD +0.1312 +2.77%

At close on Oct 9, 16:59 GMT-4

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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.



WTI (West Texas Intermediate) Crude oil

Crude prices wavered near $91.50 a barrel on Friday after US President Trump said Russian President Putin had agreed to release diesel supplies into the global market. The US Treasury Department said the Office of Foreign Assets Control was “immediately issuing a temporary general license” to allow Russian diesel supplies to reach global markets. The proposed volume would amount to about 22.5 million barrels. Meanwhile, the US-Iran conflict has strained shipping, with a large tanker fleet tied up in ship-to-ship transfers outside the Strait of Hormuz, pushing global freight rates to record highs and reducing vessel availability on other routes. Eleven tankers came under attack while transiting Hormuz during the week that ended October 4th. Trump said earlier this week that he would not strike Iran again before the November midterm elections, citing what he described as productive discussions with Tehran. On the week, oil added around 0.2%.

WTI Crude Oil

Actual	Daily Change	Monthly	Yearly	Q4 Forecast
91.660	0.17 ▲ 0.19%	▼ -10.56%	▲ 55.62%	**95.535**



WTI Crude Forecast

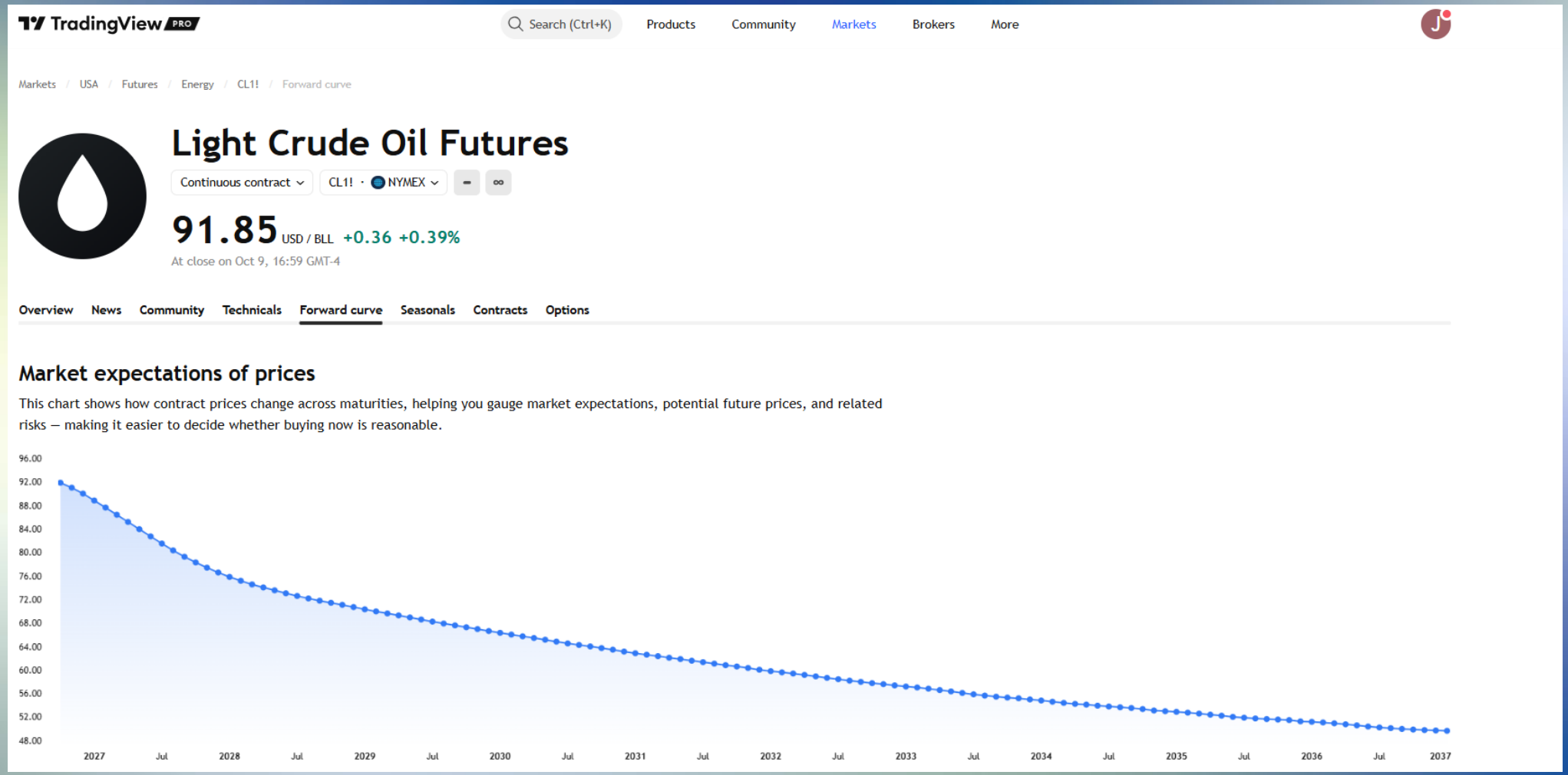
Crude Oil rose to 91.66 USD/Bbl on October 9, 2026, up 0.19% from the previous day. Over the past month, Crude Oil's price has fallen 10.56%, but it is still 55.62% higher than a year ago, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity. Crude Oil is expected to trade at 95.54 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 109.89 in 12 months time.

WTI Crude Oil Forecast

Actual	Daily Change	Monthly	Yearly	Q4 Forecast
91.660	0.17 ▲ 0.19%	▼ -10.56%	▲ 55.62%	**95.535**



WTI Light Crude Oil Futures Curve



Propane Gas

Propane rose to 1.01 USD/Gal on October 9, 2026, up 1.86% from the previous day. Over the past month, Propane's price has risen 17.19%, and is up 54.86% compared to the same time last year, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity.

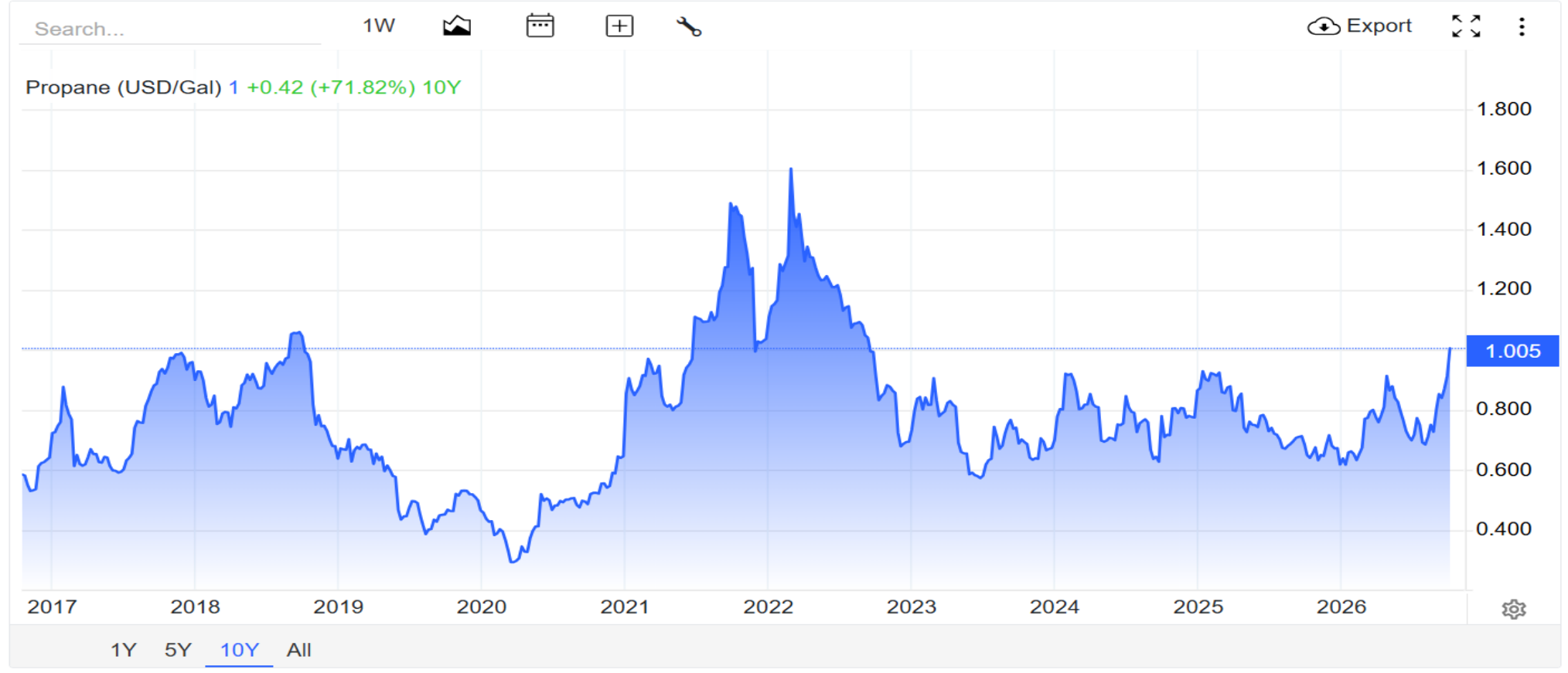
Propane Gas

Actual	Daily Change	Monthly	Yearly	Q4 Forecast
1.01	0.02 ▲ 1.86%	▲ 17.19%	▲ 54.86%	1.03



Propane Futures Curve

Actual	Daily Change	Monthly	Yearly	Q4 Forecast
1.01	**0.02 ▲ 1.86%**	**▲ 17.19%**	**▲ 54.86%**	**1.03**



Questions?

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