

Newstracker:

-US natural gas spot prices fell at most locations from Wednesday, August 20, to Wednesday, August 27 (the Report Week), during which the Henry Hub spot price rose 7 cents to \$2.88/MMBtu.

-The September 2025 NYMEX natural gas futures contract expired on Wednesday, August 27 at \$2.867/MMBtu. The October 2025 NYMEX contract price rose 4 cents to \$2.886/MMBtu for the Report Week. The price of the 12-month strip averaging October 2025 through September 2026 futures contracts rose 3 cents to \$3.622/MMBtu. International natural gas futures prices increased this Report Week, as LNG cargoes in East Asia rising 12 cents to a weekly average of \$11.47/MMBtu, and prices at TTF in the Netherlands increasing 60 cents to a weekly average of \$11.37/MMBtu. In the same week last year, prices were \$13.90/MMBtu in East Asia and \$12.32/MMBtu at TTF.

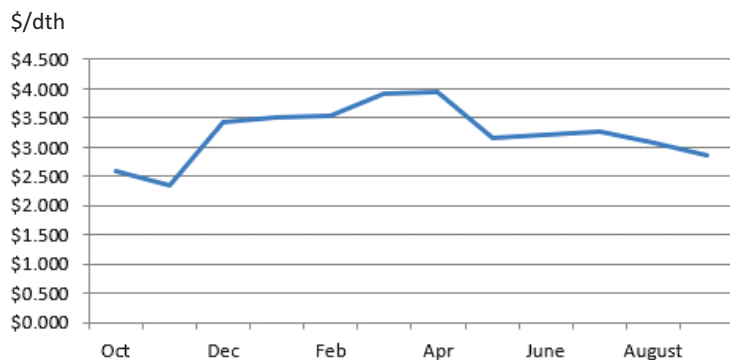
-Total US consumption of natural gas fell by 5.8% (4.4 Bcf/d) compared with the previous Report Week. Natural gas consumed for power generation declined by 10.4% (4.7 Bcf/d) week over week. Consumption in the industrial sector increased by 1.4% (0.3 Bcf/d), and consumption in the residential and commercial sector increased by 0.2% (less than 0.1 Bcf/d). Natural gas exports to Mexico decreased 1.3% (0.1 Bcf/d). Natural gas deliveries to U.S. LNG export facilities averaged 16.4 Bcf/d, or 0.9 Bcf/d higher than last week.

-The average total supply of natural gas remained relatively the same as in the previous report week, averaging 112.7 Bcf/d. Total US Lower 48 dry natural gas production grew by 0.3% (0.3 Bcf/d) to average 107.8 Bcf/d, the highest-ever weekly average production observed for the US. Average net imports from Canada decreased by 5.3% (0.3 Bcf/d) from last week.

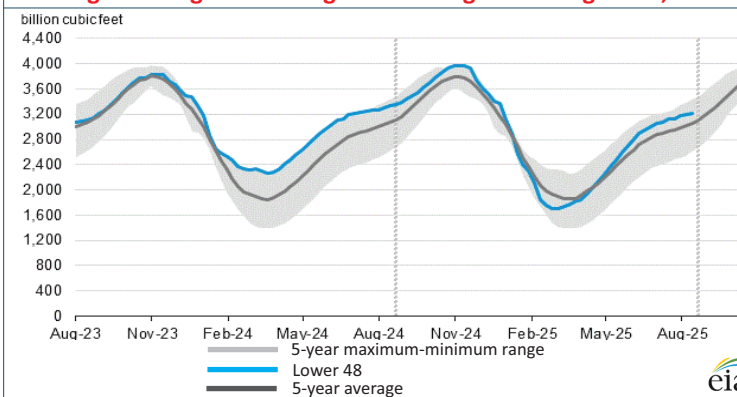
-For the week ending Tuesday, August 19, the natural gas rig count remained unchanged from a week ago at 122 rigs. The number of oil-directed rigs dropped by 1 rig to 411 rigs. The total rig count, which includes 5 miscellaneous rigs, now stands at 538 rigs, 47 fewer rigs than a year ago.

-Net natural gas injections into storage totaled 18 Bcf for the week ending August 22, compared with the five-year average net injections of 38 Bcf and last year's net injections of 35 Bcf during the same week. Working natural gas stocks totaled 3,217 Bcf, which is 154 Bcf (5%) more than the five-year average and 112 Bcf (3%) lower than last year at this time. Excerpted from eia

Monthly NYMEX Natural Gas Settle Price: Oct 2024 - Sep 2025:



Working natural gas in underground storage as of August 22, 2025



Forward 12-month NYMEX natural gas strip price - Oct25-Sep26:

Process Load-weighted \$3.622/dth - w/o/w = ▲\$0.040
 Typical Heat Load-weighted \$3.666/dth - w/o/w = ▲\$0.027

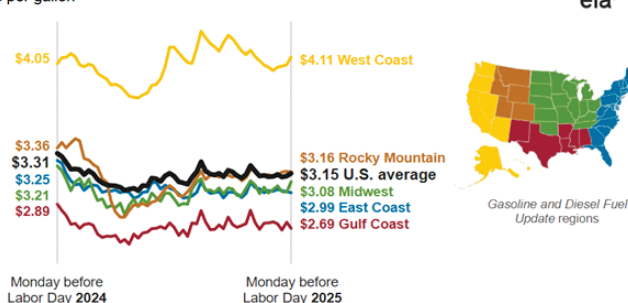
US retail gasoline prices lower than last year heading into Labor Day:

On August 25, 2025, the Monday before Labor Day weekend, the retail price of regular gasoline averaged \$3.15 per gallon (gal) across the United States, 5% (or 17 cents/gal) lower than at the same time last year. The cost of crude oil typically accounts for a little more than half of the retail gasoline price. Falling crude oil prices, driven by increasing global crude oil supply, have contributed to lower retail gasoline prices heading into this Labor Day. From August 1 to August 25, Brent crude oil prices averaged \$67 per barrel, about 15% less than in August 2024. The United States Energy Information Administration (EIA) forecasts that gasoline prices will decline 11%, or about 35 cents/gal, from August to December. The forecast decline is driven by EIA's expectation that crude oil prices will fall, caused by continued oil supply growth. In addition, the annual transition to winter-grade gasoline allows refiners to use less expensive components to produce gasoline, further contributing to lower gasoline prices. US gasoline prices vary regionally, reflecting local supply and demand conditions, state fuel specifications, and state taxes. The West Coast is the only US region where gasoline prices are higher headed into Labor Day this year than last. Retail gasoline prices are usually the highest on the West Coast because of:

- The region's limited connections with other major refining centers
- Tight local supply and demand conditions
- Higher-than-average state taxes in several West Coast states
- Gasoline specifications for California that make gasoline more costly to produce

By comparison, gasoline prices on the Gulf Coast are usually the lowest of any U.S. region. Gulf Coast states are home to more than half of U.S. refining capacity, and more gasoline is produced than is consumed in the region. Gulf Coast states also have lower gasoline taxes than the national average.

Weekly average U.S. regular gasoline retail prices (Aug 26, 2024-Aug 25, 2025)
dollars per gallon



"I remember one time going out to the mound to talk with Bob Gibson. He told me to get back behind the plate where I belonged, and that the only thing I knew about pitching ws that I couldn't hit it." -Tim McCarver¹

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¹<https://medium.com/joeblogs/39-bob-gibson-5a069e5e3b97>