

Newstracker:

-US natural gas spot prices rose at most major pricing locations from Wednesday, August 27, to Wednesday, September 3 (the Report Week), during which the Henry Hub spot price climbed 12 cents to \$3.00/MMBtu.

-The October 2025 NYMEX natural gas futures contract rose 18 cents to \$3.064/MMBtu for the Report Week. The price of the 12-month strip averaging October 2025 through September 2026 futures contracts rose 10 cents to \$3.725/MMBtu. International natural gas futures prices fell this Report Week, with LNG cargoes in East Asia falling 25 cents to a weekly average of \$11.22/MMBtu, and prices at TTF in the Netherlands decreasing 50 cents to a weekly average of \$10.87/MMBtu. In the same week last year, prices were \$13.93/MMBtu in East Asia and \$12.28/MMBtu at TTF.

-Total US consumption of natural gas fell by 3.3% (2.4 Bcf/d) compared with the previous Report Week. Natural gas consumed for power generation declined by 6.7% (2.8 Bcf/d) week over week. Consumption in the industrial sector increased by 0.8% (0.2 Bcf/d) and consumption in the residential and commercial sector increased by 2.0% (0.2 Bcf/d). Natural gas exports to Mexico decreased 3.2% (0.2 Bcf/d). Natural gas deliveries to US LNG export facilities averaged 16.1 Bcf/d, or 0.3 Bcf/d lower than last week.

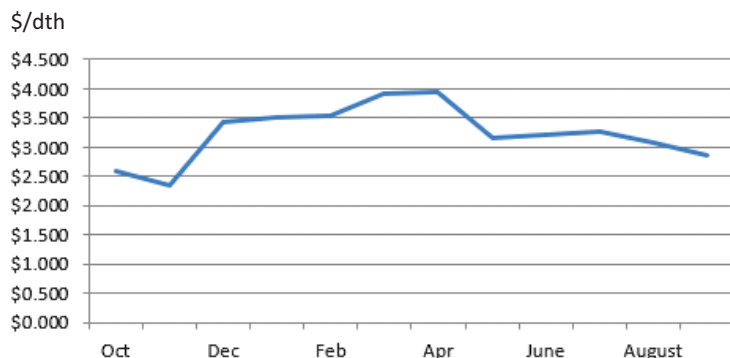
-The average total supply of natural gas fell by 0.6% (0.6 Bcf/d) compared with the previous Report Week. Dry natural gas production decreased by 0.5% (0.6 Bcf/d) to average 107.2 Bcf/d, and average net imports from Canada decreased by 1.0% (less than 0.1 Bcf/d) from last week.

-For the week ending Tuesday, August 26, the natural gas rig count decreased by 3 rigs from a week ago to 119 rigs. The number of oil-directed rigs increased by 1 rig to 412 rigs. The total rig count, which includes 5 miscellaneous rigs, now stands at 536 rigs, 47 fewer than at this time last year.

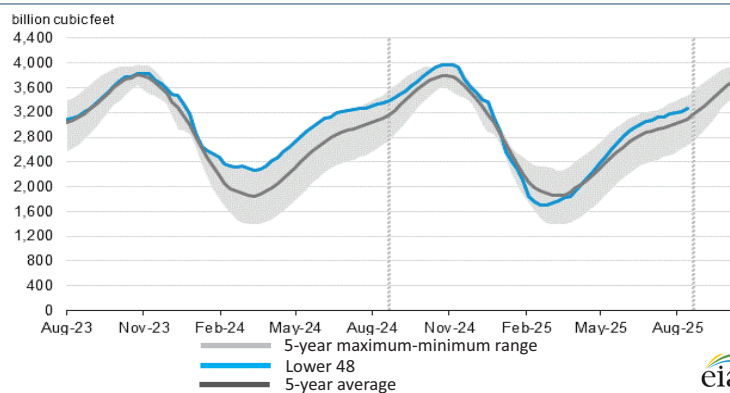
-Net natural gas injections into storage totaled 55 Bcf for the week ending August 29, compared with the five-year average net injections of 36 Bcf and last year's net injections of 16 Bcf during the same week. Working natural gas stocks totaled 3,272 Bcf, which is 173 Bcf (6%) more than the five-year average and 73 Bcf (2%) 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 29, 2025



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

Process Load-weighted \$3.725/dth - w/o/w = ▲\$0.103
 Typical Heat Load-weighted \$3.786/dth - w/o/w = ▲\$0.120

US DOE orders PJM to keep Constellation plant online for another 90 days:

The US Department of Energy directed PJM Interconnection LLC to keep 760 MW of natural gas- and oil-fired power generation capacity in Pennsylvania online for another 90 days, citing an emergency in the region. The move follows the Trump administration's May 30 order that initially delayed retirement by 90 days of two units at the 50-year-old Eddystone Generation Station. Eddystone 3-4 had been slated to retire on May 31. "The summer season has not yet ended, and the production of electricity from the Eddystone units will continue to be critical to maintaining reliability in PJM this summer," Energy Secretary Chris Wright said in the Aug. 27 order that will keep the plants in operation until at least Nov. 26. "This need is evidenced by the fact that the Eddystone units were called on by PJM to generate electricity during heat waves that hit the region in June and July." The Eddystone Generation Station is a six-unit facility on the Delaware River in Eddystone, Pennsylvania, just south of Philadelphia. The extension continues the Trump administration's use of Section 202(c) of the Federal Power Act, which authorizes the DOE secretary to allow — or require — power plants to operate during defined emergencies for up to 90 days. The administration has used that authority to delay planned retirements of fossil-fueled plants. Earlier this month, the Trump administration used section 202(c) to extend operations at J.H. Campbell plant in Michigan for an additional 90 days. That move drew criticism from the Midcontinent ISO and the Michigan attorney general, who said it was unnecessary and imposed unfair costs for consumers. PJM, however, welcomed the administration's decision, saying it helps mitigate supply and demand imbalances in the region. PJM in July posted its highest-ever capacity auction clearing price at \$329.17/MW-day for the 2026-2027 delivery year, which it attributed to tightening supply and demand conditions. Following the results, then-Federal Energy Regulatory Commission Chairman Mark Christie warned of a reliability crisis in the region.



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"Not only do I not know what's going on, I wouldn't know what to do about it if I did." -George Carlin¹

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¹https://www.brainyquote.com/quotes/george_carlin_385526