Energy Market Report

Report Date: September 18, 2026

Report Week: September 9, 2026 to September 16, 2026

Your Energy. Our Mission.™

Questions?
Ph: 888-351-0981
info@legacyenergy.com
www.legacyenergy.com

Newstracker:

-US natural gas spot prices were mixed at most major pricing locations from Wednesday, September 9, to Wednesday, September 16 (the Report Week), during which the Henry Hub spot price increased 20 cents to $3.01/MMBtu.

-The price of the October 2026 NYMEX natural gas futures contract increased 7 cents to $2.891/MMBtu for the Report Week. The price of the 12-month strip averaging October 2026 through September 2027 futures contracts rose 1 cent to $3.118/MMBtu. International natural gas futures prices were higher this Report Week, with LNG cargoes at TTF in the Netherlands rising $1.79 to a weekly average of $27.26/MMBtu, and prices in East Asia rising $1.14 cents to $25.44/MMBtu.

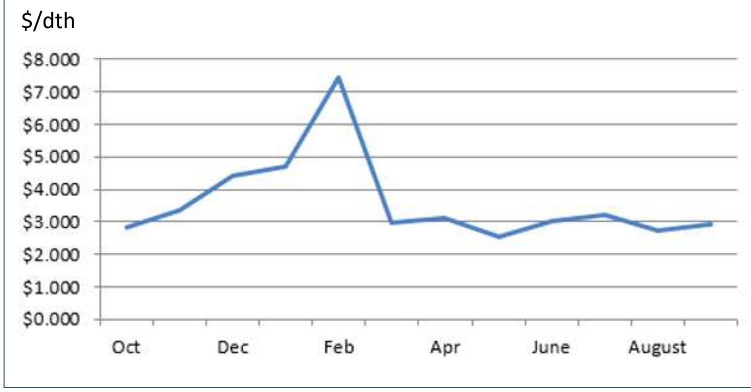
-Regional temperatures were above average across most of the South and Southwest, while temperatures moderated in the North and Northwest. Total US natural gas consumption fell 0.8 Bcf/d (1%), driven primarily by a 1.2 Bcf/d (3%) decrease in power sector gas consumption. Net exports to Mexico were unchanged week over week, and feedgas delivered to LNG export facilities fell 0.1 Bcf/d (1%). Total natural gas supply decreased 1.7 Bcf/d (1%) this week. Dry natural gas production slipped by 1.0 Bcf/d (1%), and Canadian imports declined by 0.7 Bcf/d (13%).

-The LNG-carrying capacity of vessels departing U.S. ports was 138 Bcf, up 1 Bcf from the previous week. Thirty-six LNG vessels left U.S. ports, unchanged from the previous week.

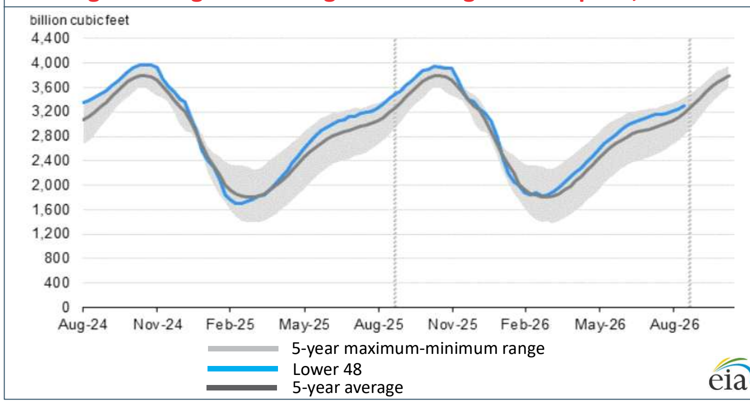
-Net natural gas injections into storage totaled 44 Bcf for the week ending September 11, compared with the five-year average net injections of 74 Bcf and last year's net injections of 87 Bcf during the same week. Working natural gas stocks totaled 3,298 Bcf as of Friday, September 11, 2026. Stocks were 118 Bcf (4%) higher than the five-year average and 122 Bcf (4%) lower than last year at this time. The average rate of injections into storage is 4% higher than the five-year average so far in the refill season (April through October). If the rate of injections into storage matched the five-year average of 11.5 Bcf/d for the remainder of the refill season, the total inventory would be 3,871 Bcf on October 31, which is 118 Bcf higher than the five-year average of 3,753 Bcf for that time of year.

Excerpted from eia

Monthly NYMEX Natural Gas Settle Price: Oct 2025 - Sep 2026:



Working natural gas in underground storage as of Sep. 11, 2026

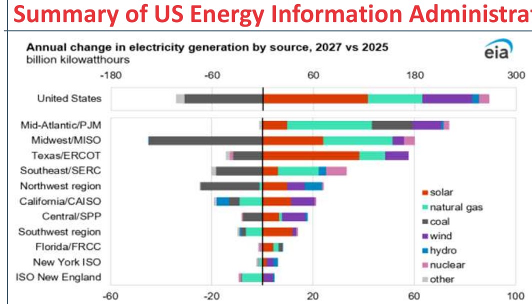


Forward 12-month NYMEX natural gas strip price - Oct26-Sep27:

Process Load-weighted $3.118/dth - w/o/w =▲$0.007

Typical Heat Load-weighted $3.215/dth - w/o/w =▼$0.003

Summary of US Energy Information Administration (EIA) 9-9-2026 Short-Term Energy Outlook:



Global oil market assumptions. EIA expects oil production in the Middle East to rise in the coming months because of gradually increasing flows through the Strait of Hormuz and the use of alternative routes out of the region. Some constraints to exporting oil from the Middle East will persist through the end of the year, which keeps crude oil production in the region below pre-conflict averages until the second quarter of 2027 (2Q27). **Global oil prices**. Global oil prices rose to an average of $91 per barrel (b) in August, $7/b higher than in July. Prices remain elevated in response to falling global oil inventories, which EIA estimates have decreased by 400,000,000 (b) so far this year. EIA expects inventories will continue falling through the end of 2026, which will keep prices near the August monthly average in the coming months. EIA forecasts the Brent crude oil spot price to average around $90/b in 2H26 and to gradually fall to an average of $74/b in 2027. **Distillate fuel oil inventories**. EIA forecasts US distillate fuel oil inventories will drop below 100,000,000 (b) in September and will remain below the five-year (2021–2025) low through much of 2027. Tightness in the global distillate market has raised domestic prices and incentivized US exporters to increase distillate exports. **Natural gas storage**. US natural gas inventories are on track to be above the five-year average at the start of winter. EIA forecasts natural gas inventories will total 3,969 billion cubic feet on October 31, 2026—the end of the injection season—5% above the five-year average. **Electricity demand**. EIA expects the US to use record amounts of electricity, projecting electricity sales to total 4,135 billion kilowatthours (BkWh) in 2026 and 4,211 BkWh in 2027, driven by data center development and increased manufacturing activity in the commercial and industrial sectors.

> "Aristotle and many others say men have more teeth than women; it is no harder for anyone to test this than it is for me to say it is false, since no one is prevented from counting teeth."- Andreas Vesalius[1]

[1]https://www.azquotes.com/quote/1450180