

Latest News & Insights:

Volatility reigned again this past week, with cash prices surging, in some areas to nearly \$200, as brutal arctic air blanketed much of the country. The February contract surged two out of its three final days, expiring Wednesday at \$7.46, over 40% higher in that short time. March was up 20% for the week, closing on Friday at \$4.354, with the back of the curve rising as well.

The Central "polar vortex" (Fern) and now an Eastern "bomb cyclone" (Gianna) are the primary reasons, but cold temperatures continue to linger in the East a bit longer. The EIA posted a 242 Bcf draw from inventories, but expectations for potentially the largest withdrawal in history await traders this week. Production has struggled due to the weather as well, but that was largely offset by reduced LNG exports - both have now resumed back to earlier levels.

The market is off a bit to start this morning as traders assess what comes next. Please reach out with any questions.

NYMEX Natural Gas Futures

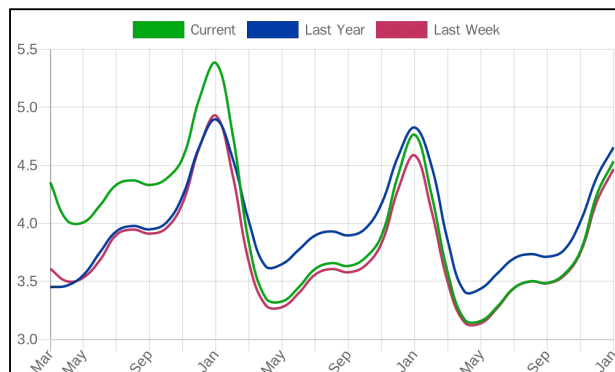
Closing Prices on 1/30/2026

Term	Definition	\$/Dt	Δ/Week
Feb-26	(Final Settlement)	\$7.460	\$2.185
Mar-26	(Front Month)	\$4.354	\$0.745
Mar-26 to Mar-26	(Winter Diminishing)	\$4.354	\$0.745
Apr-26 to Oct-26	(Summer Forward)	\$4.230	\$0.454
Mar-26 to Feb-27	(12 Month)	\$4.480	\$0.461
Mar-26 to Feb-28	(24 Month)	\$4.152	\$0.275

Related NYMEX Energy Futures

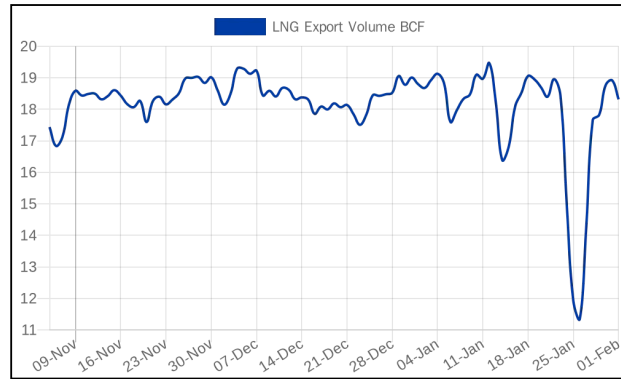
Closing Prices on 01/30/2026

Product	Term	Definition	\$/Bbl or Gal	Δ/Week	\$/Dt
Crude Oil	Mar-26	(Front Month)	\$65.21	\$4.14	\$11.24
Crude Oil	Mar-26 to May-26	(3 Month)	\$64.76	\$3.95	\$11.16
Heating Oil	Mar-26	(Front Month)	\$2.5330	\$0.1924	\$18.26
Heating Oil	Mar-26 to May-26	(3 Month)	\$2.4369	\$0.1540	\$17.57
Gasoline	Mar-26	(Front Month)	\$1.9422	\$0.0728	\$15.53
Propane	Mar-26	(Front Month)	\$0.6617	\$0.0054	\$6.93



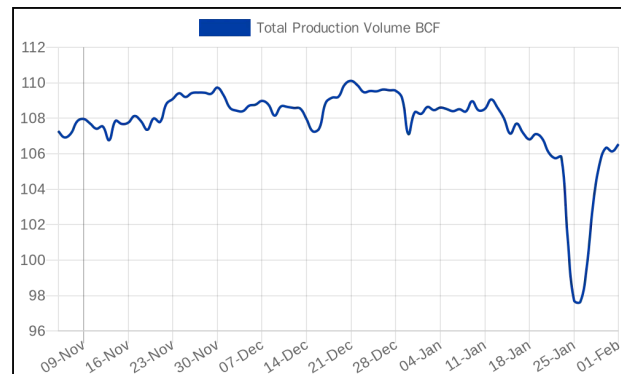
LNG Exports (Bcf/d)

Date	01/26/26	01/27/26	01/28/26	01/29/26	01/30/26	01/31/26	02/01/26
Bcf/d	11.35	14.28	17.66	17.83	18.77	18.92	18.32



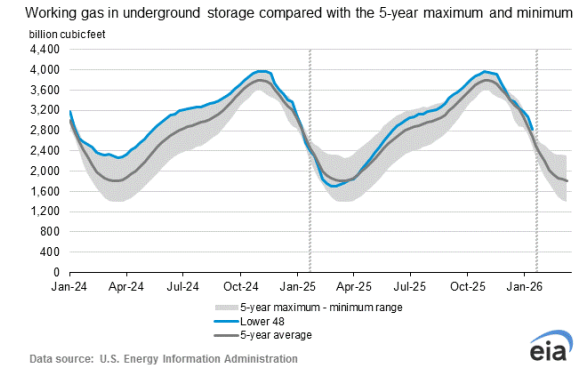
Domestic Production (Bcf/d)

Date	01/26/26	01/27/26	01/28/26	01/29/26	01/30/26	01/31/26	02/01/26
Bcf/d	97.65	99.62	103.16	105.40	106.33	106.13	106.54

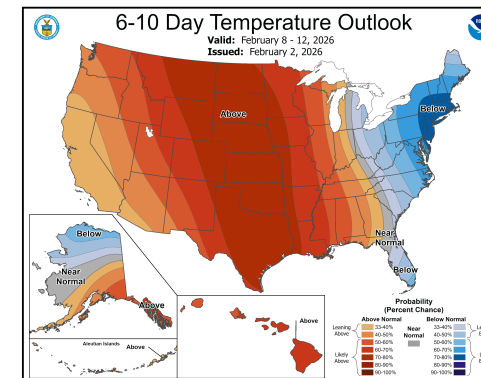


Storage Report

The EIA reported a weekly withdrawal of 242 Bcf, and 2,823 Bcf of working gas storage; which is 206 Bcf greater than last year and 143 Bcf above the 5 yr. avg.



National Weather Forecast



Domestic Rig Count

Baker Hughes reports 125 natural gas rig(s) for the week ending 01/30/2026, an increase of 3 rig(s) for the week, vs. 98 the same week in 2024.



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 Thank you for your continued support of FNG!

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