

Platts Gas Daily

Volume 43 / Issue 158 / August 20, 2026

News Headlines

Freeport LNG feedgas deliveries rebound after power trip at Texas export plant

- Feedgas flows reach 2.2 Bcf/d after outage
- Train 3 trips offline for five hours Aug. 19
- Planned maintenance ongoing at Texas facility

EIA reports summer’s smallest US gas storage injection

- Injection outpaces Platts survey just by 1 Bcf
- Surplus retreats to 185 Bcf vs 5-year average

NGPL seeks FERC authorization for Texas lateral to supply new gas power plant

- Aims to start work on 126,000 Dth/d lateral in Q4
- Pipeline will serve 450 MW Hallsville plant

Kinder Morgan gets OK to return sixth modified Elba Island LNG train to service

- FERC approves MMLS Unit 2 restart
- Optimization work complete on sixth train
- Project to boost capacity by 400,000 mt/year

Continental acquires FireBird Energy, expands Permian Basin footprint

- Assets have a production of 32,000 b/d
- Deal targeted for closure in Sept. 2026
- S&P Global CERA sees declining M&A

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Final Daily Price Survey - Platts Locations (\$/MMBtu)

NATIONAL AVERAGE PRICE: 2.540
Trade date: 20-Aug
Flow date(s):21-Aug



		Midpoint	+/-	Absolute	Common	Vol.	Deals
Northeast							
Algonquin, city-gates	IGBEE21	1.975	-0.115	1.900-2.025	1.945-2.005	191	44
Algonquin, receipts	IGBDK21	1.785	-0.130	1.785-1.785	1.785-1.785	0	0
Dracut, Mass.	IGBDW21	—	—	—	—	—	—
Iroquois, receipts	IGBCR21	2.575	-0.110	2.550-2.580	2.570-2.580	26	8
Iroquois, zone 1	IGBRP21	—	—	—	—	—	—
Iroquois, zone 2	IGBEJ21	2.590	-0.180	2.590-2.590	2.590-2.590	20	4
Niagara	IGBCS21	2.890	+0.870	2.890-2.890	2.890-2.890	0	0
PNGTS, delivered	IGBZZ21	3.000	+0.000	3.000-3.000	3.000-3.000	3	1
Tennessee, z5 (200 leg)	IGBRQ21	1.850	-0.190	1.850-1.850	1.850-1.850	21	6
Tennessee, zone 6 del.	IGBEI21	2.075	-0.100	1.900-2.250	1.990-2.165	145	36
Tennessee, zone 6, del. North	IGBRR21	2.250	-0.100	2.250-2.250	2.250-2.250	71	13
Tennessee, zone 6, del. South	IGBRS21	1.910	-0.120	1.900-1.950	1.900-1.925	74	23
Tx. Eastern, M-3	IGBEK21	1.840	-0.120	1.820-1.860	1.830-1.850	325	72
Transco, zone 5 del.	IGBEN21	3.455	-0.735	1.750-4.600	2.745-4.170	723	136
Transco, station 165	IGBYZ21	1.800	-0.110	1.750-1.850	1.775-1.825	225	42
Transco, zone 5 del. North	IGCGL21	1.845	-0.195	1.800-1.880	1.825-1.865	30	6
Transco, zone 5 del. South	IGCHL21	4.350	-0.905	3.500-4.600	4.075-4.600	468	88
Transco, zone 6 N.Y.	IGBEM21	1.845	-0.155	1.845-1.845	1.845-1.845	0	0
Transco, zone 6 non-N.Y.	IGBEL21	1.785	-0.135	1.730-1.820	1.765-1.810	220	50
Transco, zone 6 non-N.Y. North	IGBJS21	1.785	-0.135	1.730-1.820	1.765-1.810	220	50
Northeast regional average	IGCAA00	2.240					
Appalachia							
Columbia Gas, App.	IGBDE21	1.855	-0.085	1.850-1.880	1.850-1.865	337	66
Eastern Gas, North	IGBDB21	1.710	-0.110	1.700-1.730	1.705-1.720	26	4
Eastern Gas, South	IGBDC21	1.725	-0.110	1.690-1.740	1.715-1.740	413	62
Lebanon Hub	IGBFJ21	2.460	-0.080	2.460-2.460	2.460-2.460	20	4
Leidy Hub	IGBDD21	—	—	—	—	—	—
Millennium, East receipts	IGBIW21	1.750	-0.120	1.700-1.800	1.725-1.775	60	8
Tennessee, zone 4-200 leg	IGBJN21	1.795	-0.080	1.780-1.820	1.785-1.805	78	20
Tennessee, zone 4-300 leg	IGBFL21	1.630	-0.115	1.550-1.720	1.590-1.675	182	37
Tennessee, zone 4-313 pool	IGCFL21	1.755	-0.055	1.720-1.770	1.745-1.770	33	8
Texas Eastern, M-2 receipts	IGBJE21	1.780	-0.090	1.730-1.800	1.765-1.800	586	92
Transco, Leidy Line receipts	IGBIS21	1.765	-0.110	1.740-1.800	1.750-1.780	174	39
Transco, Leidy Top of Diamond	IGBSS21	1.765	-0.135	1.750-1.780	1.760-1.775	40	8
Appalachia regional average	IGDAA00	1.815					
Midcontinent							
ANR, Okla.	IGBBY21	2.410	-0.070	2.380-2.430	2.400-2.425	228	38
Enable Gas, East	IGBCA21	2.530	-0.080	2.450-2.535	2.510-2.535	47	4
NGPL, Amarillo receipt	IGBDR21	2.475	-0.075	2.475-2.475	2.475-2.475	12	4
NGPL, Midcontinent	IGBBZ21	2.410	-0.080	2.370-2.445	2.390-2.430	391	54
Oneok, Okla.	IGBCD21	2.315	+0.010	2.300-2.320	2.310-2.320	107	18
Panhandle, Tx.-Okla.	IGBCE21	2.310	-0.095	2.290-2.340	2.300-2.325	255	30
Southern Star	IGBCF21	2.475	-0.065	2.430-2.500	2.460-2.495	111	11
Tx. Eastern, M-1 24-in.	IGBET21	2.555	-0.045	2.500-2.560	2.540-2.560	6	6
Midcontinent regional average	IGEEA00	2.435					
Upper Midwest							
Alliance, into interstates	IGBDP21	2.510	-0.100	2.510-2.550	2.510-2.520	119	32
ANR, ML 7	IGBDQ21	—	—	—	—	—	—
Chicago city-gates	IGBDX21	2.540	-0.055	2.500-2.600	2.515-2.565	296	60
Chicago-Nicor	IGBEX21	2.530	-0.065	2.500-2.550	2.520-2.545	71	14
Chicago-NIPSCO	IGBFX21	2.540	-0.055	2.530-2.600	2.530-2.560	216	44
Chicago-Peoples	IGBGX21	2.540	-0.060	2.540-2.540	2.540-2.540	10	2
Consumers city-gate	IGBDY21	2.500	-0.105	2.450-2.505	2.485-2.505	121	28
Dawn, Ontario	IGBCX21	2.550	-0.110	2.530-2.590	2.535-2.565	285	39
Emerson, Viking GL	IGBCW21	1.145	-0.140	1.055-1.180	1.115-1.175	32	11
Mich Con city-gate	IGBDZ21	2.495	-0.070	2.480-2.520	2.485-2.505	164	34
Northern Bdr., Ventura TP	IGBGH21	2.500	-0.090	2.500-2.500	2.500-2.500	8	2
Northern, demarc	IGBDV21	2.480	-0.125	2.480-2.485	2.480-2.480	6	4
Northern, Ventura	IGBDU21	2.485	-0.115	2.450-2.520	2.470-2.505	165	27
REX, Zone 3 delivered	IGBRQ21	2.475	-0.075	2.400-2.500	2.450-2.500	526	106
Rover, delivered	IGBRV21	2.440	-0.065	2.430-2.445	2.435-2.445	73	16
Upper Midwest regional average	IGFAA00	2.375					

News

Freeport LNG feedgas deliveries rebound after power trip at Texas export plant

- Feedgas flows reach 2.2 Bcf/d after outage
- Train 3 trips offline for five hours Aug. 19
- Planned maintenance ongoing at Texas facility

Feedgas deliveries to the Freeport LNG export terminal were on track to recover Aug. 20 after a power interruption caused one of the Texas facility's three liquefaction trains to trip offline a day earlier, temporarily reducing gas demand at the plant.

The terminal south of Houston was scheduled to receive about 2.2 billion cubic feet/day of feedgas on Aug. 20, S&P Global Energy CERA data showed, based on nominations for the morning cycle that could later be revised. Early nominations on Aug. 19 were at a similar level before being revised down to about 1.2 Bcf/d following the power trip.

The outage occurred during a major maintenance turnaround that began in July and that Freeport has said remains on track for completion later this month.

Gulf South Pipeline posted a critical notice shortly after the outage, saying it anticipated confirmation reductions for the remainder of the gas day after Freeport stopped taking confirmed gas quantities at the Stratton Ridge delivery point. The notice was terminated Aug. 20.

Platts Locations Natural Gas Daily Final Assessment Rationale

Platts Gas Daily indices are based upon trade data reported to Platts by market participants and the Intercontinental Exchange.

The indices are calculated using detailed transaction-level data from these providers. Platts editors screen the data for outliers that may be further examined and potentially removed. A volume-weighted average is then calculated from the remaining set of data.

These locations were assessed by Platts and deviated from the standard volume-weighted average methodology in the following ways:

1. Algonquin, receipts: Price of \$1.785/MMBtu was assessed at a 5.5-cent discount to Texas Eastern, M-3 based on verified ICE bid-offer activity.

2. Niagara: Price of \$2.89/MMBtu was assessed at a 16.5-cent premium to Eastern Gas, South based on verified ICE bid-offer activity and recent daily gas trading.

3. Transco Zone 6 (NY): Price of \$1.845/MMBtu was assessed at a 6-cent premium to Transco Zone 6 (non-NY) based on recent daily gas trading and verified by ICE bid-offer activity.

4. Texas Eastern, ETX: Price of \$2.48/MMBtu was at a 0.5-cent premium to NGPL, Texok zone, based on recent daily gas trading and verified by ICE bid-offer activity.

Platts is a part of S&P Global Energy.

This rationale applies to symbols found in the Market Data category GD listed at <http://plts.co/3z3y30qw7qh>.

Final Daily price survey - Platts Locations (\$/MMBtu)

Trade date: 20-Aug
Flow date(s): 21-Aug

		Midpoint	+/-	Absolute	Common	Vol.	Deals
East Texas							
Agua Dulce Hub	IGBAV21	2.360	-0.055	2.360-2.360	2.360-2.360	5	1
Carthage Hub	IGBAF21	2.510	-0.025	2.500-2.510	2.510-2.510	22	4
Florida Gas, zone 1	IGBAW21	—	—	—	—	—	—
Houston Ship Channel	IGBAP21	2.355	-0.065	2.350-2.370	2.350-2.360	389	40
Katy	IGBAQ21	2.385	-0.060	2.320-2.440	2.355-2.415	201	35
NGPL, STX	IGBAZ21	2.365	-0.030	2.310-2.390	2.345-2.385	186	24
NGPL, Texok zone	IGBAL21	2.475	-0.040	2.430-2.510	2.455-2.495	1534	161
Tennessee, zone 0	IGBBA21	2.345	-0.060	2.340-2.400	2.340-2.360	392	58
Tx. Eastern, ETX	IGBAN21	2.480	-0.090	2.480-2.480	2.480-2.480	0	0
Tx. Eastern, STX	IGBBB21	2.400	-0.025	2.400-2.405	2.400-2.400	42	14
Transco, station 45	IGBY21	2.470	-0.200	2.460-2.520	2.460-2.485	27	10
Transco, zone 1	IGBBC21	2.370	-0.010	2.360-2.400	2.360-2.380	0.81	3
Transco, zone 2	IGBBU21	2.470	-0.200	2.460-2.520	2.460-2.485	27	10
East Texas regional average	IGGAA00	2.410					
Louisiana/Southeast							
ANR, La.	IGBBF21	2.525	-0.120	2.520-2.550	2.520-2.535	310	42
Columbia Gulf, La.	IGBBG21	2.520	-0.130	2.500-2.560	2.505-2.535	120	20
Columbia Gulf, mainline	IGBBH21	2.405	-0.115	2.400-2.420	2.400-2.410	200	36
Florida city-gates	IGBED21	5.875	-0.800	5.845-6.095	5.845-5.940	26	5
Florida Gas, zone 2	IGBBJ21	—	—	—	—	—	—
Florida Gas, zone 3	IGBBK21	4.345	-0.760	3.550-4.630	4.075-4.615	527	90
Henry Hub	IGBBL21	2.820	-0.120	2.755-2.840	2.800-2.840	754	118
Pine Prairie Hub	IGBRU21	2.555	-0.080	2.550-2.560	2.555-2.560	70	10
Southern Natural, La.	IGBB021	4.100	-0.900	3.850-4.350	3.975-4.225	309	55
Tennessee, zone 1	IGBHI21	2.475	-0.080	2.440-2.500	2.460-2.490	183	24
Tennessee, 500 Leg	IGBBP21	3.945	-1.105	3.600-4.150	3.810-4.085	144	30
Tennessee, 800 Leg	IGBBQ21	2.465	-0.090	2.440-2.490	2.455-2.480	130	24
Tx. Eastern, ELA	IGBBS21	2.505	-0.120	2.495-2.520	2.500-2.510	138	24
Tx. Eastern, M-1 30-in.	IGBDI21	2.510	-0.125	2.510-2.550	2.510-2.520	41	10
Tx. Eastern, WLA	IGBBR21	2.500	-0.130	2.490-2.510	2.495-2.505	727	85
Tx. Gas, zone 1	IGBA021	2.480	-0.100	2.450-2.510	2.465-2.495	370	60
Tx. Gas, zone SL	IGBBT21	—	—	—	—	—	—
Transco, station 65	IGBIE21	4.265	-0.820	3.400-4.400	4.015-4.400	277	68
Transco, zone 3	IGBBV21	3.700	-0.830	2.480-4.400	3.220-4.180	438	77
Transco, zone 4	IGBDJ21	4.270	-0.855	3.300-4.600	3.945-4.595	1918	348
Trunkline, ELA	IGBBX21	—	—	—	—	—	—
Trunkline, WLA	IGBBW21	—	—	—	—	—	—
Trunkline, zone 1A	IGBGF21	2.465	-0.075	2.460-2.470	2.465-2.470	24	8
Louisiana/Southeast regional average	IGHAA00	3.135					
Rockies/Northwest							
Cheyenne Hub	IGBC021	2.405	-0.065	2.400-2.415	2.400-2.410	83	22
CIG, Rockies	IGBCK21	2.400	-0.100	2.380-2.405	2.395-2.405	34	8
GTN, Kingsgate	IGBCY21	1.125	-0.025	1.115-1.130	1.120-1.130	26	6
Kern River, Opal	IGBCL21	2.725	-0.155	2.600-2.840	2.665-2.785	323	78
MountainWest	IGBCN21	2.570	-0.030	2.570-2.570	2.570-2.570	4	2
NW, Can. bdr. (Sumas)	IGBCT21	2.925	+0.020	2.900-2.950	2.915-2.940	73	17
NW, s. of Green River	IGBCQ21	2.420	-0.070	2.400-2.450	2.410-2.435	42	7
NW, Wyo. Pool	IGBCP21	2.785	-0.105	2.750-2.820	2.770-2.805	135	32
PG&E, Malin	IGBD021	3.145	-0.065	3.130-3.200	3.130-3.165	297	60
Stanfield, Ore.	IGBCM21	3.035	+0.030	3.000-3.050	3.025-3.050	159	30
TCPL Alberta, AECC-C*	IGBCU21	1.405	-0.090	1.320-1.450	1.375-1.440	463	56
Westcoast, station 2*	IGBCZ21	0.415	-0.355	0.400-0.500	0.400-0.440	55	19
White River Hub	IGBGL21	2.405	-0.110	2.400-2.430	2.400-2.415	354	64
Rockies/Northwest regional average	IGIAA00	2.540					
Southwest							
El Paso, Bondad	IGBCG21	2.420	-0.135	2.350-2.450	2.395-2.445	77	21
El Paso, Permian	IGBAB21	2.105	+0.030	2.000-2.250	2.045-2.170	997	178
El Paso, San Juan	IGBCH21	2.415	-0.165	2.350-2.500	2.380-2.455	400	71
El Paso, South Mainline	IGBFR21	3.365	+0.120	3.300-3.400	3.340-3.390	407	85
El Paso, West Texas	IGBRT21	2.105	+0.030	2.000-2.140	2.070-2.140	996	176
Kern River, delivered	IGBES21	3.285	+0.045	3.250-3.310	3.270-3.300	374	97
PG&E city-gate	IGBEB21	3.465	-0.065	3.430-3.500	3.450-3.485	560	112
PG&E, South	IGBDM21	3.170	+0.045	3.140-3.185	3.160-3.180	198	30
SoCal Gas	IGBDL21	3.305	+0.060	3.200-3.385	3.260-3.350	1076	250
SoCal Gas, city-gate	IGBGG21	4.170	+0.065	4.150-4.200	4.160-4.185	795	176
Transwestern, Permian	IGBAE21	2.000	-0.025	2.000-2.000	2.000-2.000	18	4
Transwestern, San Juan	IGBGK21	2.445	-0.115	2.390-2.500	2.420-2.475	70	16
Waha	IGBAD21	2.105	+0.040	2.000-2.140	2.070-2.140	2314	333
Southwest regional average	IGJAA00	2.855					

*Price in C\$ per gj; C\$1=US\$0.7254; Locations with a published price, but with zero volume and zero deal count, represent market assessments. Volume in 000 MMBtu/day. Symbols represent gas flow date.

Freeport's Train 3 tripped offline at about 9:40 am Aug. 19 because of an incoming power-feed interruption, forcing the operator to flare gas, according to a filing submitted the same day to Texas state environmental regulators. The outage lasted about five hours.

Freeport declined to comment beyond the filing. In response to questions, spokesperson Heather Browne referred to a previous statement that the facility's ongoing major maintenance turnaround is progressing and is expected to be completed later this month.

Since Freeport began the turnaround maintenance in early July, flows to the facility have averaged about 1.4 Bcf/d, down from about 2.5 Bcf/d in the weeks before the work began.

The terminal can produce about 16.5 million metric tons/year of LNG and ships about 20 cargoes per month when operating normally.

Short unplanned outages at Freeport are relatively common compared to other major US LNG export facilities because it uses electric motors powered by the grid rather than gas turbines to drive the compressors on its liquefaction trains, making it vulnerable to power trips.

The rebound in feedgas demand at the facility comes as global demand for US LNG remains strong amid ongoing disruptions to Persian Gulf LNG flows caused by the war in the Middle East.

Platts, part of S&P Global Energy, assessed the October JKM benchmark price reflecting LNG delivered to Northeast Asia at \$22.521/million British thermal units Aug. 20, up 47.2 cents/MMBtu from the previous assessment.

In the Atlantic Basin, Platts assessed the September DES Northwest Europe marker at \$21.99/MMBtu Aug. 20, up 72.5 cents/MMBtu day over day.

Both price assessments remained more than double prewar levels.

— Corey Paul

EIA reports summer's smallest US gas storage injection

- Injection outpaces Platts survey just by 1 Bcf
- Surplus retreats to 185 Bcf vs 5-year average

The US Energy Information Administration on Aug. 20 reported a 16 billion cubic feet injection to natural gas storage in the prior week, closely matching market expectations.

Working gas in underground storage, US lower 48 states (Bcf)

Region	14-Aug-26	07-Aug-26	Net change	Year ago (14-Aug-25)	5-Year average (2021-25)	Change from year ago (%)	Change from 5-year average (%)
East	708	693	15	688	674	2.9	5.0
Midwest	848	829	19	810	795	4.7	6.7
Mountain	237	239	-2	255	212	-7.1	11.8
Pacific	296	300	-4	302	263	-2.0	12.5
South Central	1,080	1,093	-13	1,143	1,040	-5.5	3.8
Salt	268	286	-18	284	252	-5.6	6.3
Nonsalt	812	807	5	859	789	-5.5	2.9
Total	3,169	3,153	16	3,197	2,984	-0.9	6.2

Source: US Energy Information Administration

Platts - ICE Gas Indices (\$/MMBtu)

US Daily Supply Index	ATAGX00	2.112
US Daily Demand Index	ATAGZ00	2.861

The US Supply index is an average of the Platts Gas Daily index price for the Columbia Gas Appalachia, Eastern Gas South, NGPL Texok, Waha, and CIG Rockies locations.

The US Demand index is an average of the Platts Gas Daily index price for the Transco zone 6 non-NY, Transco zone 5 delivered, Chicago citygates, Houston Ship Channel, and SoCal Gas citygate locations.

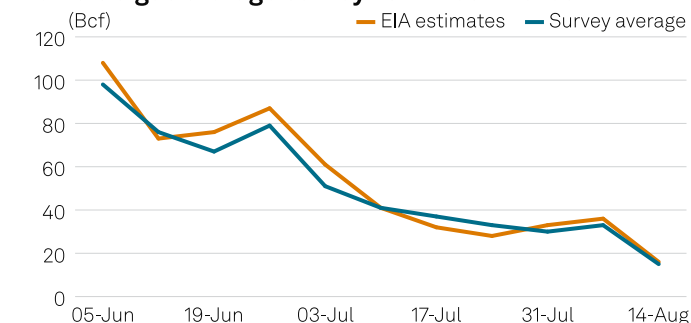
In the minutes immediately following release of the EIA's storage report, the NYMEX September gas futures contract dropped about 2-3 cents to around \$2.73/million British thermal units, as traders digested the agency's latest US inventory estimates, data from CME Group showed.

The 16 Bcf injection reported for the week to Aug. 14 was just 1 Bcf, or about 7%, larger than the Platts gas storage survey prediction, which had anticipated a build of 15 Bcf for the week. Platts is part of S&P Global Energy.

During the week, hotter weather across the South Central US prompted a large drawdown from the region's salt dome inventories. Along with smaller draws in the Mountain and Pacific regions, the aggregate US net injection was the smallest yet this summer. At 16 Bcf, the weekly build was also just a fraction of the EIA's last reported build, which totaled 36 Bcf for the week to Aug. 7.

Compared with recent storage history, EIA's latest inventory figures looked relatively bullish. Over the past five years, the agency has estimated an average injection of 29 Bcf in the corresponding week. In 2025, though, the EIA reported only a slightly larger stock build of 19 Bcf, historical data showed.

Platts US gas storage survey vs EIA estimates



Source: S&P Global Energy, US Energy Information Administration

As of the week ended Aug. 14, US gas in storage stood at 3.169 trillion cubic feet. The surplus to the five-year average fell sharply to 185 Bcf, leaving stocks about 6.2% above the historical average. Compared with 2025, the deficit widened slightly to 28 Bcf, or about 1%, below the year-ago stock level.

NYMEX, outlook

In the hours following the release of EIA's gas storage report, the NYMEX September gas contract continued to slide, dropping about 10 cents from its prior settlement price. By early afternoon, the prompt month had reached an intraday low around \$2.71/MMBtu, data from CME Group showed.

The sharp retreat came just hours after revised weather forecasts on Aug. 19 fueled a rally in the NYMEX gas market, lifting the September contract to a nearly four-week high at \$2.875/MMBtu.

"The coming end of summer may yield further softening early next week as national gas demand wanes," Eli Rubin, senior energy analyst with EBW Analytics, wrote in an Aug. 20 market note.

"Technicals, seasonally declining CDDs, and anticipated further production growth imply renewed downward tests of support," he said.

As new pipeline egress capacity from the Permian Basin continues to come online, market analysts have projected a steady ramp in domestic production into 2027. So far this month, US gas production has averaged about 110.7 Bcf/d, which is up from an average 109.3 Bcf/d in May, prior to the startup of Kinder Morgan's 570 MMcf/d Gulf Coast Express expansion project.

With Hugh Brinson Pipeline's 1.5 Bcf/d phase-one capacity and Blackcomb Pipeline's 2.5 Bcf/d capacity both expected to enter commercial service in Q4, Permian associated gas production could grow rapidly in the months ahead as the new pipeline capacity reduces constraints on oil-focused drilling.

Looking ahead to the EIA's next storage report, most analysts are anticipating another relatively small build. According to S&P Global Energy's Gaslytics supply-demand model, the EIA is expected to report an injection of 18 Bcf for the week ending Aug. 21.

— J Robinson

NGPL seeks FERC authorization for Texas lateral to supply new gas power plant

- Aims to start work on 126,000 Dth/d lateral in Q4
- Pipeline will serve 450 MW Hallsville plant

Natural Gas Pipeline Company of America LLC is seeking prior notice approval from the US Federal Energy Regulatory Commission to construct a 126,000 dekatherms/day lateral to supply a power plant in East Texas.

The Harrison County Power Project will provide firm transport service to Southwestern Electric Power Co.'s planned Hallsville Power Plant, NGPL said in its prior notice application (CP26-565). Kinder Morgan Inc operates NGPL.

The facilities will comprise a 24-inch diameter lateral pipeline which will run for 3.2 miles from the existing Gulf Coast Mainline, and a delivery meter station. NGPL plans to start work on the project in the fourth quarter and to place it in service within one year from the prior notice approval date.

Hallsville is a 450-megawatt plant consisting of two gas turbine units located on the site of the retired 721-MW Pirkey lignite-fired plant, which shut in 2023. It is under construction and expected online in December 2027, according to S&P Global Market Intelligence data.

NGPL estimates the costs of the project at \$36.2 million, well within the current FERC prior notice cost limit of \$61.65 million. Pipelines with blanket certificates can use the prior notice process for projects under a certain dollar amount. Prior notice projects are approved if no protests are received within 60 days of FERC publishing a public notice of the project, or if any protests are withdrawn or dismissed.

The project has already received a 'no effect' determination from the U.S. Fish and Wildlife Service and the Texas Historical Commission, NGPL said.

SWEPSCO, a subsidiary of American Electric Power Co. Inc., signed a precedent agreement for the full project capacity from an existing receipt point in Natural's Texok Zone for delivery to the plant. After SWEPSCO had signed up, NGPL subsequently conducted a binding open season which received no other bids.

The Hallsville plant will be part of the Southwest Power Pool, rather than the Electric Reliability Council of Texas. It is located in Harrison County on the Texas side of the Haynesville Shale.

"SWEPSCO has identified the project as a critical component of its broader long-term resource strategy designed to maintain compliance with SPP's updated reserve requirements and to meet customer demand reliably and economically," NGPL said in the application. "Natural gas-fired generation plays a central role in this strategy due to its operational flexibility, ability to ramp quickly, and reliability advantages."

— Killian Staines

Kinder Morgan gets OK to return sixth modified Elba Island LNG train to service

- FERC approves MMLS Unit 2 restart
- Optimization work complete on sixth train
- Project to boost capacity by 400,000 mt/year

Kinder Morgan Inc. received approval from US energy regulators Aug. 20 to return another liquefaction train to service following modifications at its Elba Island LNG export terminal in Georgia, advancing a project designed to increase production capacity at the facility.

The approval by the US Federal Energy Regulatory Commission makes MMLS Unit 2 the sixth of 10 modular liquefaction trains to return to service following modifications under the Elba Liquefaction Optimization Project, which FERC authorized in 2024 (CP23-375).

The project is intended to increase Elba Island's production capacity to about 2.9 million metric tons/year from about 2.5 million mt/year by reducing the fouling rate of the liquefaction units and improving operational efficiency.

FERC previously authorized MMLS Unit 6 to enter service July 31 (CP23-375).

Kinder Morgan has previously said it expects to modify the remaining liquefaction units during scheduled maintenance over the next few years. The project also includes the construction of a new condensate plant and the installation of nitrogen vaporizers.

Elba Island is the smallest of the major LNG export terminals operating in the US and typically ships about three cargoes/month. Shell is the facility's sole offtaker under a 20-year supply agreement.

The optimization project is advancing as global LNG spot prices remain elevated amid ongoing supply disruptions caused by the war in the Middle East.

Platts, part of S&P Global Energy, assessed the US FOB Gulf Coast Marker for cargoes loading 30-60 days forward at \$21.10/million British thermal units Aug. 20, up 71 cents/MMBtu from the previous assessment and more than double prewar levels.

— Corey Paul

Continental acquires FireBird Energy, expands Permian Basin footprint

- Assets have a production of 32,000 b/d
- Deal targeted for closure in Sept. 2026
- S&P Global CERA sees declining M&A

Oklahoma-based Continental Resources unveiled the acquisition of FireBird Energy II – with ownership of some 54,000 net acres in the Midland play and current production of 32,000 barrels/day of oil equivalent in the south Texas Permian Basin – for an undisclosed amount, it said Aug. 20.

The acquisition will 'significantly' grow Continental's Permian footprint and also provide it with access to high-quality, oil-weighted production and development inventory adjacent to its existing operations, it said.

"The acquisition includes approximately 147,000 net resource acres across more than six stacked-pay reservoirs and is 95% operated," Continental said, adding the new assets include 307 gross operated development locations.

The transaction marks the latest step in Continental's continued expansion in the Permian Basin, it said, noting that over the past 14 months, the company has grown its Permian acreage by more than 40%, inclusive of the FireBird acquisition.

Continental holds resources in four leading hydrocarbon basins in the US Lower 48 States. They are: Bakken in North Dakota, South Dakota, and Montana; Anadarko in Oklahoma; Wyoming's Powder River; and Permian, according to the company's website.

Permian Basin is 'integral' to Continental

"The Permian is integral to Continental's portfolio, and we are extremely encouraged by the results we are seeing from our teams and assets in the basin," CEO Doug Lawler said in a statement. "This acquisition builds directly on that momentum."

FireBird has a proven track record of value creation and has built significant scale in the heart of the Midland Basin, and the company looks forward to building on the strong foundation that its team has created, Lawler said.

"These assets are highly complementary to our existing footprint and provide a deep inventory of high-quality, oil-weighted opportunities across multiple stacked-pay reservoirs," he said.

The deal builds on Continental's capabilities to apply its decades of unconventional development expertise across a larger, more contiguous Permian position, it said, pointing out that the additional scale is expected to create opportunities for operational efficiencies, longer-term development planning, and continued optimization across the company's Permian Basin portfolio.

"Continental has an outstanding reputation as an operator and shares our conviction in the quality and long-term potential of these assets," FireBird CEO Travis Thompson said in a statement. "We believe they are the right company to build on what we have created, and we are excited to see what comes next."

The FireBird transaction is expected to close in September 2026, Continental said.

M&A activities seen to 'weaken'

North America's upstream merger and acquisition activities weakened for a third straight quarter, with low double-digit deal counts and the US seeing the steepest drop in both value and volume – signaling tighter financing and more disciplined valuations, S&P Global Energy CERA said in its July 28 analysis.

"Yet the region still accounted for 46% of global deal count and 84% of value, and near-term capital is likely to keep favoring safer havens such as the Americas given energy-security priorities amid international instability," it said.

North America (US and Canada) saw deal flow fall from 15 in the first quarter of 2026 to just 12 in the second quarter of 2026 – a level not seen since the early 1990s, according to the CERA analysis.

While the region's total deal value declined by more than \$15 billion compared with the prior versus the prior quarter, it still exceeded \$20 billion, boosted primarily by one large Canada-focused corporate takeover, it said.

— Ashok Dutta

North Dakota oil output hits 1.15 mil b/d in June: Dept. of Mineral Resources

- Drilling rigs surge to 33 units in August
- Natural gas output reaches record 3.58 Bcf/d
- Gas capture improves to 95.5% amid record volumes

North Dakota's crude oil production climbed to 1.153 million barrels/day in June, marking a 2.45% increase from May levels

as operators accelerated drilling and completion activity across the Williston Basin amid favorable pricing conditions, the state Department of Mineral Resources said Aug. 20.

North Dakota's oil output of 34.58 million barrels for the month came in 0.24% above revenue forecasts, driven by a sharp uptick in operational intensity, according to Nathan Anderson, director of the DMR, during a webinar about the department's monthly production report. The production gains coincided with West Texas Intermediate crude prices hovering around \$85/barrel and North Dakota oil fetching \$80.56/barrel in June — roughly 36.5% above revenue projections.

Natural gas production reached a record 3.58 billion cubic feet per day in June, surpassing the previous high set in September 2024. The milestone underscores the basin's growing gas-to-oil ratio, which stood at 3.1 — near historic levels — as operators drill longer laterals that encounter more gas-rich formations.

Drilling surge

North Dakota's active rig count jumped in August to 33 units capable of reaching total depth in the Bakken formation, up from 26 rigs on July 13. The increase of seven rigs in just over a month is the largest uptick seen in recent months.

"The sharp increase in the rig count this month really tells me that operators have two things: they're taking advantage of the short-term increase in prices, or they have more confidence that the \$80 price environment is going to last a little bit longer," Anderson said during the monthly production briefing.

The number of operators running rigs expanded from 14 in mid-July to 19 by Aug. 19, indicating broader participation across the basin. Continental Resources, which had previously announced plans to return two rigs to the Williston Basin, accounted for part of the increase, while several other producers contributed additional units.

The US oil and gas drilling rig count held steady at 618 during the week ended Aug. 19, as gains in the Eagle Ford and Bakken formations were offset by declines in the Permian and Marcellus shale plays, according to S&P Global Energy CERA data Aug. 20.

Completion activity also accelerated, with 74 wells completed in July compared with 65 in June and 55 in May. The uptick in completions—the final stage before new wells begin producing — signals additional barrels coming online in the months ahead. Operators appear to be capitalizing on favorable summer conditions to work through their drilling backlog, with wells awaiting completion dropping to lower levels.

The state issued 93 drilling permits in July, up from 85 in June, further indicating sustained momentum. Average well cycle times from spud to stimulation fell below 100 days for the first time in recent history, while the period from stimulation to first production held steady at around 25 days.

Lateral lengths continue to extend, with completed footage in the second quarter reaching about 2.6 million feet across 191 completions. That translates to an average lateral length of 13,600 feet, up from roughly 11,000 feet in the second quarter of

2024. Currently, 47% of permitted laterals span two miles, while 53% exceed three miles in length.

The state's total producing well count rose by 129 in June to 19,961, while inactive wells numbered 2,465. Orphan wells — those without a responsible operator—stood at approximately 15.

Gas dynamics

Gas flaring volumes decreased by 4.7 million cubic feet in June, pushing the statewide gas capture rate to 95.5%. The improvement came despite record gas production levels, with operators reducing flaring from wells already connected to gathering systems through compression optimization, pipeline looping and more frequent pigging to clear liquids.

Justin Kringstad, director of the North Dakota Pipeline Authority, said the strong capture performance reflects effective field-level management as gas volumes grow.

However, he noted that continued production increases could test infrastructure capacity, particularly with delays affecting the Bakken Express pipeline project.

The Bakken Express system, originally targeted to begin moving North Dakota gas to the Cheyenne market in May, remains behind schedule. MDU Resources, parent company of WBI Energy, has executed precedent agreements with all interested parties for the proposed Bakken East project, which would add 1 billion cubic feet per day of takeaway capacity.

The company now expects to file with the Federal Energy Regulatory Commission in the fourth quarter, pushing back its previous third-quarter timeline, though the proposed in-service date remains unchanged.

"If this continues and natural gas production continues to increase as expected, this potentially has the scenario where it could start to become problematic in a much more meaningful way for the region," Kringstad said of the Bakken Express delays.

Crude oil transportation by pipeline accounted for the majority of June exports, with rail movements holding steady at an estimated 190,000-200,000 b/d. Approximately 90% of crude-by-rail volumes moved to Pacific Northwest refiners, with the remaining 10% heading to Atlantic Coast facilities.

North Dakota pricing remained robust, with the state's crude trading at a discount of just 66 cents below WTI in June, near record levels.

— Binish Azhar

No immediate EU gas supply concern despite storage lag: EC spokesperson

- Says 'well on track' to secure winter gas supply
- Market players have voiced concerns
- EU gas storage at 61.6% of capacity: GIE

The European Commission does not have an immediate concern about natural gas supply security ahead of winter, an EC spokesperson said Aug. 20, despite a persistent lag in EU-wide gas storage filling.

"I can admit that it's a bit slower pace [of filling] than in the previous years, but actually it's going well," the spokesperson told reporters. "There is no immediate concern for the security of gas supply in the EU ahead of the next winter season."

The spokesperson added that the recent heat wave that has tightened Europe's power system has not hampered Europe's gas supply security.

"We are very well on track to secure the gas supply for winter," the spokesperson said.

EU gas stores were filled to 61.6% as of Aug. 18, according to the latest data from Gas Infrastructure Europe. At the same time in 2025 and 2024, stores were filled to 74.2% and 89.7%, respectively.

Early in the Middle East war, the EC urged member states to lower their fill targets to 80%, rather than 90%, under flexibilities in the EU's latest gas storage regulation to avoid stoking further price rises amid the loss of volumes from the Persian Gulf.

However, market watchers have been skeptical that the EU will reach even this diminished goal across the remainder of the filling season.

Andy Sommer, the head of energy market analysis and meteorology with energy group Axpo, said Aug. 10 it would likely be "difficult" for storage use to reach "well above 70% by November."

S&P Global Energy CERA analysts said Aug. 6 they projected European gas storage to reach 75% full by the end of October.

Market responses

The latest EC comments are in line with other recent assessments from the EU's Gas Coordination Group.

However, other market players have voiced concerns, including in Germany, where the country's gas grid operator group said Aug. 19 that the country faced potential winter gas supply risks amid an ongoing gas stocking shortfall compared with recent years.

The Chairwoman of the Executive Board for Germany's Federal Association of Energy and Water Industries, or BDEW, said Aug. 20 that market participants can rely on gas suppliers to meet their contractual obligations, but that others who do not have contracts in place face heightened risks.

European gas price hits recent highs



"Large gas consumers such as industry, which have not hedged their potential consumption in winter but rely on the procurement of quantities on the spot market, expose themselves to increased price and volume risk," Kerstin Andreae said in a statement. "This is a deliberate business decision and should be reconsidered at the present time."

Andreae added it was "right to monitor the situation very carefully" and pushed for incentives to boost storage usage, such as lowering levies.

Europe's gas stocking struggles come as gas prices hover around their highest level in over three years.

Platts, part of S&P Global Energy, assessed the month-ahead Dutch TTF gas benchmark at €63.385/megawatt-hour on Aug. 19, down 0.6% day over day. The index is just shy of its highest point since January 2023.

— Matt Hoisch

Southern Energy prepares to export LNG from Argentina in October 2027: CEO

- First shipments will be to Germany
- SEFE has a contract for 2 million mt/year
- Output will increase in 2028 with second FLNG

Southern Energy, a consortium building the first LNG export facility in Argentina, plans to ship its first supplies as soon as October next year, taking advantage of rising output in the Vaca Muerta shale play, CEO Rodolfo Freyre said Aug. 20.

The first of the two floating LNG vessels will arrive in Argentina in June next year, and once it has moored the vessel and set it up, the FLNG will enter into operations in the San Matías Gulf in northern Patagonia, Freyre said at a Council of the America's conference in Buenos Aires.

"From October, we are going to be producing our first LNG for export," he said.

On the sidelines of the event, a company source said the first deliveries will be made to Germany's SEFE Securing Energy for Europe under an eight-year contract for 2 million metric tons/year, or a third of the 6 million mt/year total capacity.

The source said other sales contracts are under negotiation to increase these exports.

The gas will initially be supplied via an existing pipeline from southern Patagonia, where two of the consortium's partners — BP-backed Pan American Energy and UK-based Harbour Energy — produce gas from an offshore field in Tierra del Fuego.

The second FLNG will arrive in mid-2028, Freyre said.

This will coincide with the launch of a dedicated 27 million cu m/d pipeline that the consortium is building, a \$1.3 billion project that will connect both FLNGs with the Vaca Muerta shale play in northern Patagonia.

Freyre said the two FLNGs will export the equivalent of 20% of Argentina's 140 million cu m/d average demand, but from new developments in Vaca Muerta.

Widening surplus

Companies are starting to get off these projects off the ground, both for the gas associated with oil production and wet and dry gas developments. The play is expected to lead a 76% surge in Argentina's total gas production to 281 million cu m/d in 2030 from 160 million cu m/d in June, according to the latest forecast from the Argentinian Chamber of Hydrocarbons Exploration and Production, an industry group.

Freyre said the gas resources in Vaca Muerta are vastly larger than what can be consumed in Argentina and the southern cone of South America, meaning that exporting further afield is the key for its large-scale development.

Argentina's state-backed YPF is working with Italy's Eni and the United Arab Emirate's XRG on another project to install more FLNGs in the San Matías Gulf to take the total LNG export capacity to as much as 24 million mt/year in the early 2030s.

— Charles Newbery

Petrobras extends gas-processing deal with three independent producers in Bahia

- Ensures access to UTG-Catu plant
- Includes capacity guarantees
- ANP works to update regulations

Brazilian state-led oil company Petrobras reached a long-term agreement to process natural gas at the UTG-Catu plant in Bahia state for independent producers Brava Energia, Origem Energia and PetroReconcavo amid government-led efforts to increase competition and reduce prices in Latin America's largest economy, according to the companies.

The amended contract, which builds on prior agreements signed by the companies in 2022-2023, includes guaranteed access to processing capacity at the UTG-Catu beyond 2028, Petrobras said Aug. 19 after markets closed.

The agreement "increases predictability for the stakeholders involved and reinforces the operational reliability of the Catu gas treatment unit," Petrobras said.

The UTG-Catu plant plays an important role in processing gas produced from mature onshore fields in the Reconcavo Basin of Bahia state, a traditional oil-bearing region in the country's northeast where Brazil first discovered oil and gas in the 1950s. The Petrobras-operated plant, however, has proved a bottleneck for independent producers seeking greater access to municipalities and industry in the region amid growing output.

Petrobras sold off most of its onshore mature fields in the region in the late 2010s under an extensive asset-sales program, with Brava Energia, Origem Energia, PetroReconcavo and others benefiting from the sales to expand asset portfolios. Petrobras, however, maintained control of most processing facilities.

"The cooperation between Petrobras and the independent producers represents an advance for the sector," PetroReconcavo CEO Jose Firmo said in a statement. According to Firmo, the agreement will "improve the competitiveness of the Brazilian

onshore sector, increase the unit's operational efficiency and reliability and promotes the continuous modernization of processes, systems and equipment."

Brazil's government has also increased pressure on Petrobras in recent years to expand access under the more liberal New Gas Market regulatory regime implemented in 2021. The regime and terms of a since-rescinded 2019 deal with local antitrust regulators required Petrobras to negotiate third-party access to gas-related infrastructure such as pipelines and processing plants.

Petrobras was also forced to sell its stakes in Brazil's two major onshore gas-transport pipeline networks, but adjustments made in 2023 allowed the company to maintain its stake in pipeline operator TBG. TBG controls the 2,600-kilometer Gasoduto Bolivia-Brasil, or Gasbol, pipeline currently used to import gas from Argentina and Bolivia.

The government's efforts came amid difficulties in selling the country's share of gas output from offshore production-sharing fields, where Petrobras still controls the gas export pipelines linking to onshore processing plants. Petrobras currently buys the government's share of gas at the wellhead, but subsalt management company PPSA plans to sell future output at an auction that has been repeatedly delayed.

According to PPSA, costs to access the offshore gas export pipelines and processing plants will push prices for the government's share of gas to non-competitive levels in the domestic market. Brazil wants to sell gas as cheaply as possible to gas-intensive industries to stimulate growth and improve the country's competitiveness in global markets.

ANP updates regulations

The National Petroleum Agency, Brazil's lead regulator for the oil and gas industry, has also flexed its muscle in recent months by making substantial progress in updating the country's regulatory framework. That includes publishing a draft resolution in July on the rules surrounding access to gas-related infrastructure, as well as reinforcing its position as the final arbitrator of any potential disputes, including talks between PPSA and Petrobras.

In August, the ANP also published its rules for a potential gas-release program under the New Gas Market framework, which would require Petrobras to reduce its share of the country's gas market to less than 50%. Petrobras currently accounts for about 55% of the market, according to the company. Under the program, Petrobras would be forced to sell a portion of its own gas production at public auctions, but would be allowed to sell any imported gas volumes.

Petrobras has resisted efforts to implement the gas-release program, saying that it would lead to lower domestic prices.

The draft resolutions on infrastructure access and the gas-release program are currently undergoing a public comment period, which could lead to future adjustments. A public audience will also be held to discuss the terms before the ANP issues its final resolution.

Despite the slow pace of access negotiations, Petrobras noted the successful agreement with Brava Energia, Origem Energia and PetroReconcavo proved the New Gas Market's free-market rules were working to increase infrastructure sharing as planned.

"The understanding between the companies reaffirmed the importance of shared infrastructure as an instrument to increase efficiency and the competitiveness of the natural gas market," Alvaro Tupiassu, Petrobras' executive manager for gas and energy, said in a statement.

— Jeff Fick

Subscriber Notes

Platts to change name of ICE Oasis, Waha Pool natural gas index

Platts, part of S&P Global Energy, will change the name of its "ICE Oasis, Waha Pool" daily and monthly index locations to "ICE ET Fuel, Waha Pool" effective Sept. 22, 2026. This change is being made to align with a similar update by the Intercontinental Exchange (ICE), announced Aug. 20 and available here .

This change will only affect the name and description associated with this location; all associated symbols, prices, methodology, and other attributes will remain unchanged.

Details of the metadata changes are as follows:

Symbol	Bate(s)	Current Description	New Description
JAACZ00	I,c,h,w	ICE Oasis Waha Pool TDt Com	ICE ET Fuel Waha Pool TDt Com
JAACZ03	I,c,h,w	ICE Oasis Waha Pool Mo	ICE ET Fuel Waha Pool Mo
JAACZ20	I,h	ICE Oasis Waha Pool TDt Abs	ICE ET Fuel Waha Pool TDt Abs
JAACZ21	I,c,w,h	ICE Oasis Waha Pool FDt Com	ICE ET Fuel Waha Pool FDt Com
JAACZ22	I,h	ICE Oasis Waha Pool FDt Abs	ICE ET Fuel Waha Pool FDt Abs
JAACZ36	I,c,h,w	ICE Oasis Waha Pool BidWk Dlv Pipe	ICE ET Fuel Waha Pool BidWk Dlv Pipe
JBBCZ03	I,c,h,w	ICE Oasis Waha Pool Prelim Mo	ICE ET Fuel Waha Pool Prelim Mo
JBBCZ36	I,c,h,w	ICE Oasis Waha Pool Prelim BidWk Dlv Pipe	ICE ET Fuel Waha Pool Prelim BidWk Dlv Pipe
JCCCZ00	u	ICE Oasis Waha Pool TDt DIct	ICE ET Fuel Waha Pool TDt DIct
JCCCZ03	I,c,h,w	ICE Oasis Waha Pool Prelim Cumulative Mo	ICE ET Fuel Waha Pool Prelim Cumulative Mo
JCCCZ21	u	ICE Oasis Waha Pool FDt DIct	ICE ET Fuel Waha Pool FDt DIct
JCCCZ36	I,c,h,w	ICE Oasis Waha Pool Prelim Cumulative BidWk Dlv Pipe	ICE ET Fuel Waha Pool Prelim Cumulative BidWk Dlv Pipe
JDDCZ03	u	ICE Oasis Waha Pool DIct Mo	ICE ET Fuel Waha Pool DIct Mo
JDDCZ36	u	ICE Oasis Waha Pool BidWk Dlv Pipe DIct	ICE ET Fuel Waha Pool BidWk Dlv Pipe DIct
JEECZ03	u	ICE Oasis Waha Pool Prelim DIct Mo	ICE ET Fuel Waha Pool Prelim DIct Mo
JEECZ36	u	ICE Oasis Waha Pool Prelim BidWk Dlv Pipe DIct	ICE ET Fuel Waha Pool Prelim BidWk Dlv Pipe DIct
JFFCZ03	u	ICE Oasis Waha Pool Prelim Cumulative DIct Mo	ICE ET Fuel Waha Pool Prelim Cumulative DIct Mo
JFFCZ36	u	ICE Oasis Waha Pool Prelim Cumulative BidWk Dlv Pipe DIct	ICE ET Fuel Waha Pool Prelim Cumulative BidWk Dlv Pipe DIct

In Platts methodology guides, price publications, and fixed pages, the location will be referred to as "ICE ET Fuel, Waha Pool".

Please send any questions or comments to AmericasGasPricing@spglobal.com and PriceGroup@spglobal.com.

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing. Platts will consider all comments received and will make comments not marked as confidential available upon request.

Platts invites feedback on Mexico natural gas methodology guide

As part of its commitment to open and transparent pricing and product specifications, Platts, part of S&P Global Energy, would like to invite feedback on its Mexico natural gas methodology, specifically the guidelines described in the methodology guide posted online here.

Platts reviews all methodologies annually to ensure they continue to reflect the physical markets under assessment, and regularly assesses the relevance of methodologies through continuous contact with the market. Feedback on methodologies is always welcome by Platts.

Please send all comments, feedback and questions to americasgaspricing@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing. Platts will consider all comments received and will make comments not marked as confidential available upon request.

Platts to launch Moss Bluff Hub daily natural gas index

Platts, part of S&P Global Energy, will add a new Moss Bluff Hub daily natural gas index, effective for trade date Aug. 31 and flow date Sept. 1, 2026.

This decision follows a methodology proposal published July 7, 2026, linked here.

The specifications for the new location index will be as follows:

Moss Bluff Hub (daily market only): Deliveries into and out of interstate and intrastate pipelines at the Moss Bluff Hub in Liberty County, Texas. Pipelines include Texas Eastern Transmission, Natural Gas Pipeline Co. of America, Houston Pipe Line, Kinder Morgan Tejas Pipeline, Kinder Morgan Texas Pipeline and the Enterprise Texas Intrastate System (including the Channel system). Included are deliveries and receipts into and out of Moss Bluff storage.

Please send any comments or questions to AmericasGasPricing@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing. Platts will consider all comments received and will make comments not marked as confidential available upon request.

North America gas carbon intensity, August 20, 2026

Location	Symbol	Daily Carbon Intensity Cost (\$/MMBtu)	Symbol	Monthly Carbon Intensity (mtCO2e/MMBtu)	Date
Algonquin City-Gates	ACCAM00	0.070	ACCBG00	0.005	01-May
Chicago city-gates	ACCAA00	0.210	ACCAU00	0.015	01-May
Dawn Ontario	ACCAC00	0.098	ACCAW00	0.007	01-May
Eastern Gas South	ACCAD00	0.070	ACCAX00	0.005	01-May
Henry Hub	ACCAF00	0.112	ACCAZ00	0.008	01-May
Houston Ship Channel	ACCAK00	0.140	ACCBE00	0.010	01-May
Kern River Opal	ACCAH00	0.252	ACCB800	0.018	01-May
NGPL Midcontinent	ACCAG00	0.210	ACBBA00	0.015	01-May
PG&E Malin	ACCAJ00	0.098	ACCBD00	0.007	01-May
SoCal Gas	ACCAI00	0.224	ACCB000	0.016	01-May
TCPL Alberta AECO-C	ACCAB00	0.084	ACCAV00	0.006	01-May
Transco zone 6 non-NY	ACCAL00	0.070	ACCBF00	0.005	01-May
Waha	ACCAE00	0.168	ACCAY00	0.012	01-May

North America renewable natural gas premium (\$/MMBtu)

		Price	Change
RNG Premium (California)	AEWAA00	27.14	0.00
RNG Premium (Excl. California)	AEWAB00	19.97	0.00
RNG CI value per point	AEWAC00	0.09	0.00

North American feedgas (\$/MMBtu), Aug 19

Daily average US LNG feedgas cost	ALNFG00	3.015
30-day moving average US LNG feedgas cost	ALNUS00	2.666
Daily average USGC LNG feedgas cost	ALNFH00	2.968
30-day moving average USGC LNG feedgas cost	ALNUG00	2.635

Export facility	Estimated feedgas cost
Sabine Pass	ALNFA00 3.631
Corpus Christi	ALNFB00 2.471
Cove Point	ALNFC00 3.136
Cameron	ALNFD00 2.616
Freeport	ALNFE00 2.460
Elba Island	ALNFF00 5.187
Calcasieu Pass	ALNFI00 3.000
Plaquemines	LPUSF00 3.000

Facility feedgas costs represent a calculation derived from North American gas spot price indices at the hub(s) from which feedgas would be procured most economically for the export facility. The average summary costs are an average of the relevant export facilities' feedgas costs weighted by Platts daily estimated volume delivered to each facility.

Estimated working gas in storage (in Bcf)

(week ending August 14)

	This Week	Last Week	Change
East	708	693	15
Midwest	848	829	19
Mountain	237	239	-2
Pacific	296	300	-4
South Central	1,080	1,093	-13
Total Lower 48 US	3,169	3,153	16

	This Week Last Yr.	Prior 5-Year Average
East	688	674
Midwest	810	795
Mountain	255	212
Pacific	302	263
South Central	1,143	1,040
Total Lower 48 US	3,197	2,984

Source: Energy Information Administration

Platts Gas Daily Mexico Prices (\$/MMBtu)

Trade Date: 20-Aug
Flow Date(s): 21-Aug

Location	Region	Source Location	Source Location Price	Fixed Transport	Variable Transport	Variable Price	Full Transport Price
Rosarito	Baja	AAZMC21	SoCal Gas	3.305	0.140	0.020	3.325
Aguascalientes	Central	AAZM021	Waha	2.105	0.950	-0.030	2.075
Tula	Central	AAZMN21	Tennessee, zone 0	2.345	1.280	0.050	2.395
Valtierrilla	Central	AAZMH21	Tennessee, zone 0	2.345	1.550	0.050	2.395
Villa de Reyes	Central	AAZMI21	Tennessee, zone 0	2.345	1.290	0.080	2.425
El Encino	North	AAZME21	Waha	2.105	0.600	0.030	2.135
Juarez	North	AAZMA21	Waha	2.105	0.520	-0.090	2.015
Los Ramones - Monterrey	Northeast	AAZMF21	Tennessee, zone 0	2.345	0.780	0.130	2.475
Reynosa	Northeast	AAZMB21	Tennessee, zone 0	2.345	0.460	0.050	2.395
Sierrita	Northwest	AAZMD21	Waha	2.105	0.780	-0.050	2.055
Topolobampo	Northwest	AAZMP21	Waha	2.105	1.100	0.080	2.185
Merida	Peninsula	AAZMK21	Tennessee, zone 0	2.345	2.230	0.130	2.475
Ciudad Pemex	South	AAZMJ21	Tennessee, zone 0	2.345	1.950	0.130	2.475
Puente Moreno	South	AAZMG21	Tennessee, zone 0	2.345	1.450	0.050	2.395
Tuxpan	South	AAZML21	Tennessee, zone 0	2.345	0.830	0.100	2.445
Guadalajara	West	AAZMM21	Waha	2.105	1.120	-0.030	2.075

Prices are a netforward calculation using selected Platts Gas Daily indices plus fully loaded transportation costs and are published in USD per MMBtu.

Mexico Prompt Month Forward Natural Gas Prices (\$/MMBtu)

Location	20-Aug	19-Aug	Change
El Encino	2.31	2.39	-0.08
Guadalajara	4.32	4.40	-0.08
Los Ramones - Monterrey	3.20	3.27	-0.07
Merida	8.12	8.19	-0.07
Puente Moreno	4.70	4.77	-0.07
Rosarito	3.18	3.15	+0.02
Topolobampo	3.49	3.57	-0.08
Tula	5.01	5.08	-0.07

Source: Platts M2MS data

Platts Gas Daily Mexico



Location	Source location + Transport cost
1 Rosarito	SoCal Gas
2 Sierrita	Waha
3 Juarez	Waha
4 El Encino	Waha
5 Topolobampo	Waha
6 Los Ramones - Monterrey	Tennessee, zone 0
7 Reynosa	Tennessee, zone 0
8 Aguascalientes	Waha
9 Villa de Reyes	Tennessee, zone 0
10 Valtierrilla	Tennessee, zone 0
11 Guadalajara	Waha
12 Tula	Tennessee, zone 0
13 Tuxpan	Tennessee, zone 0
14 Ciudad Pemex	Tennessee, zone 0
15 Merida	Tennessee, zone 0
16 Puente Moreno	Tennessee, zone 0

Source: S&P Global Energy

Brazil natural gas pricing, Aug 20

DES Brazil Month 1 (\$/MMBtu)	Symbol LEBMH01	Price 21.990
Henry Hub Month 1 (\$/MMBtu)	MNNG001	2.733
ICE Brent Month 1 (\$/b)	XILL001	91.62
Dated Brent (\$/b)	PCAAS00	94.025
Brazil Inland Gas derived from LNG cost, average (\$/MMBtu)	ABINC00	27.139

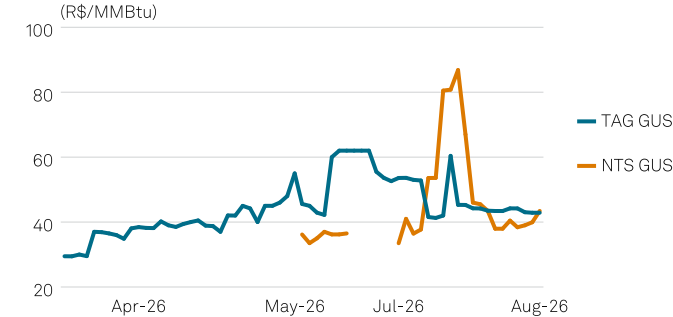
Brazil natural gas TAG GUS competitive processes, Aug 2026

Trade date	Symbol	Deals	Symbol	Daily price (R\$/MMBtu)	Symbol	Daily price (\$/MMBtu)	Symbol	Total volume (cu m)	Delivery period
Aug 03	ATAGF00	1	ATAGP00	45.27	ATAGR00	8.87	ATAGP00	250,000	Aug 04
Aug 04	ATAGF00	1	ATAGP00	44.23	ATAGR00	8.59	ATAGP00	250,000	Aug 05
Aug 05	ATAGF00	1	ATAGP00	44.19	ATAGR00	8.60	ATAGP00	250,000	Aug 06
Aug 06	ATAGF00	0	ATAGP00	-	ATAGR00	-	ATAGP00	0	Aug 07
Aug 07	ATAGF00	1	ATAGP00	43.50	ATAGR00	8.53	ATAGP00	500,000	Aug 08
Aug 10	ATAGF00	1	ATAGP00	43.41	ATAGR00	8.48	ATAGP00	150,000	Aug 11
Aug 11	ATAGF00	0	ATAGP00	-	ATAGR00	-	ATAGP00	0	Aug 12
Aug 12	ATAGF00	1	ATAGP00	43.40	ATAGR00	8.38	ATAGP00	100,000	Aug 13
Aug 13	ATAGF00	1	ATAGP00	44.22	ATAGR00	8.50	ATAGP00	250,000	Aug 14
Aug 14	ATAGF00	-	ATAGP00	44.20	ATAGR00	8.46	ATAGP00	250,000	Aug 15
Aug 17	ATAGF00	2	ATAGP00	43.03	ATAGR00	8.27	ATAGP00	200,000	Aug 18
Aug 18	ATAGF00	1	ATAGP00	42.87	ATAGR00	8.23	ATAGP00	250,000	Aug 19
Aug 19	ATAGF00	1	ATAGP00	42.87	ATAGR00	8.29	ATAGP00	50,000	Aug 20
Month to date			ATAGL00	43.87	ATAGM00	8.51	ATAGL00	2,600,000	

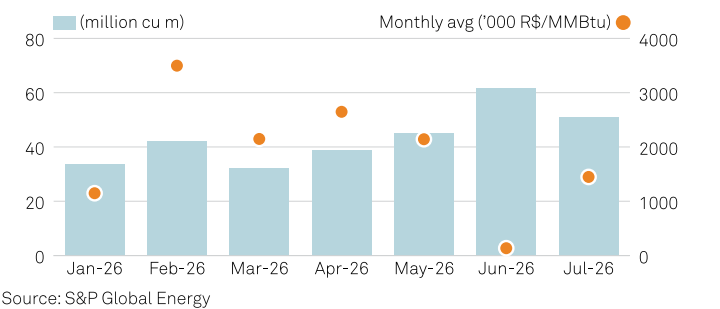
Brazil natural gas NTS GUS competitive processes, Aug 2026

Trade date	Symbol	Deals	Symbol	Daily price (R\$/MMBtu)	Symbol	Daily price (\$/MMBtu)	Symbol	Total volume (cu m)	Delivery period
Aug 07	ANTAF00	1	ANTAP00	43.43	ANTAR00	8.52	ANTAP00	1,500,000	Aug 08
Month to date			ANTAL00	43.43	ANTAM00	8.52	ANTAL00	1,500,000	

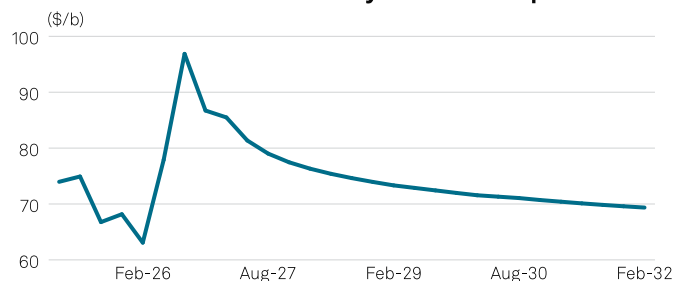
TAG and NTS GUS daily prices



TAG GUS monthly average price



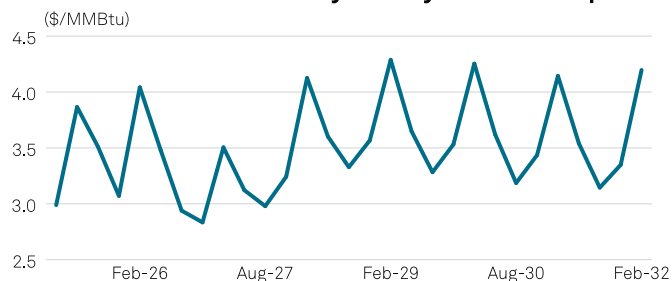
Brazil LDC contracts – Brent by calculation period



Each date indicates the beginning of the three month calculation period.

Source: S&P Global Energy

Brazil LDC contracts – Henry Hub by calculation period



Each date indicates the beginning of the three month calculation period.

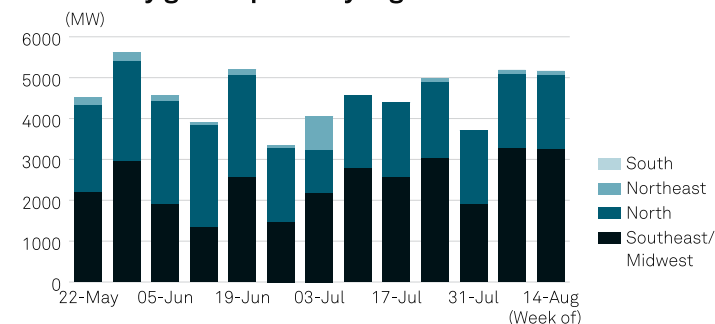
Source: S&P Global Energy

ONS gas dispatch by region, Aug 20 (MW)

Week of	Symbol	Southeast/ Midwest	Symbol	South	Symbol	Northeast	Symbol	North	Symbol	System Total
15-Aug-26	ATAGS00	3243.0	ATAGT00	0.0	ATAGU00	110.0	ATAGV00	1813.8	ATAGW00	5166.8
08-Aug-26	ATAGS00	3258.0	ATAGT00	0.0	ATAGU00	110.0	ATAGV00	1825.1	ATAGW00	5193.1
01-Aug-26	ATAGS00	1890.8	ATAGT00	0.0	ATAGU00	0.0	ATAGV00	1820.9	ATAGW00	3711.7
25-Jul-26	ATAGS00	3011.1	ATAGT00	0.0	ATAGU00	105.0	ATAGV00	1869.9	ATAGW00	4986.0
18-Jul-26	ATAGS00	2561.5	ATAGT00	0.0	ATAGU00	0.0	ATAGV00	1829.2	ATAGW00	4390.7
11-Jul-26	ATAGS00	2783.5	ATAGT00	0.0	ATAGU00	0.0	ATAGV00	1783.8	ATAGW00	4567.3
04-Jul-26	ATAGS00	2178.0	ATAGT00	0.0	ATAGU00	832.3	ATAGV00	1038.7	ATAGW00	4049.0
27-Jun-26	ATAGS00	1468.2	ATAGT00	0.0	ATAGU00	80.0	ATAGV00	1791.3	ATAGW00	3339.5
20-Jun-26	ATAGS00	2567.5	ATAGT00	0.0	ATAGU00	154.7	ATAGV00	2483.9	ATAGW00	5206.1
13-Jun-26	ATAGS00	1345.5	ATAGT00	0.0	ATAGU00	80.0	ATAGV00	2477.7	ATAGW00	3903.2
06-Jun-26	ATAGS00	1894.5	ATAGT00	0.0	ATAGU00	152.8	ATAGV00	2520.3	ATAGW00	4567.6
30-May-26	ATAGS00	2958.0	ATAGT00	0.0	ATAGU00	218.7	ATAGV00	2444.5	ATAGW00	5621.2
23-May-26	ATAGS00	2181.1	ATAGT00	0.0	ATAGU00	184.7	ATAGV00	2144.7	ATAGW00	4510.5

Source: ONS PMO Executive Report Peak Load

ONS weekly gas dispatch by region



Source: ONS PMO Executive Report Peak Load

Natural Gas Futures

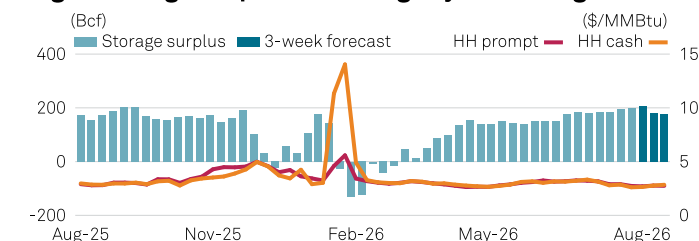
NYMEX prompt month futures continuation



Note: The entire wick of the candlestick depicts the high and low daily front-month Henry Hub futures price range. The body of the candlestick depicts the price range between the open and close, with a red candlestick indicating a close on the downside and a green candlestick indicating a close on the high end.

Source: S&P Global Energy

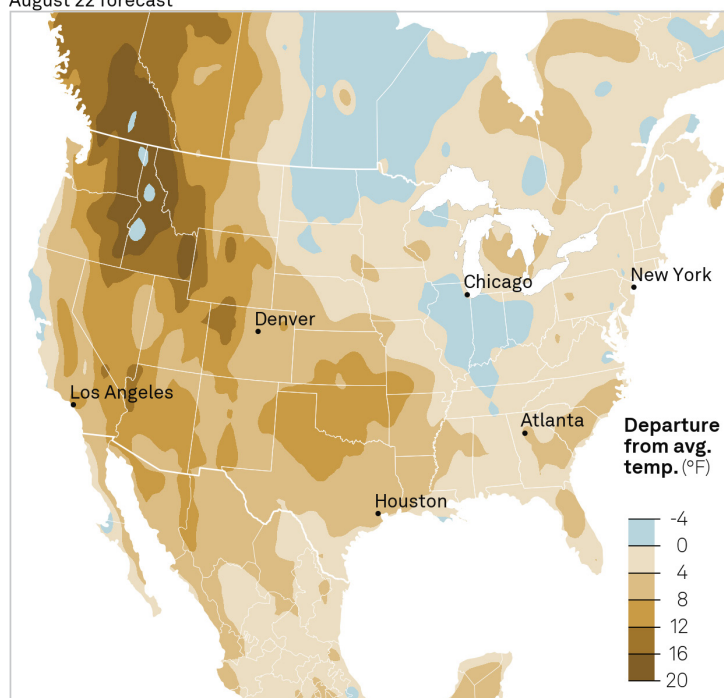
US gas storage surplus vs rolling 5-year average



Source: S&P Global Energy, Energy Information Administration and CME Group

2-day-ahead temperature deviation forecast

August 22 forecast



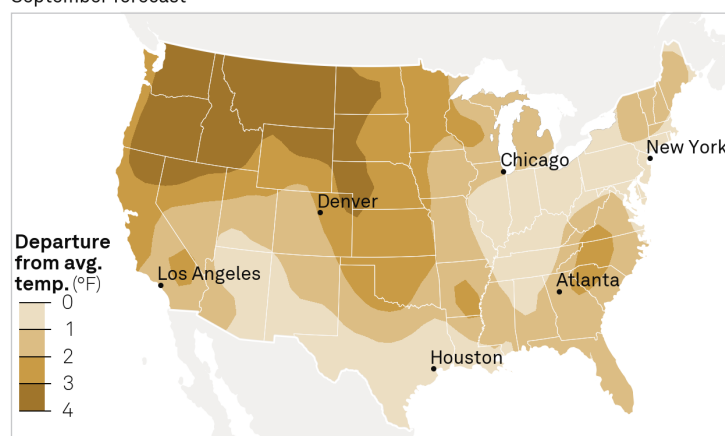
Source: S&P Global Energy, CustomWeather

NYMEX Henry Hub gas futures contract closings, Aug 20

	Platts Symbol	High	Low	Close	Change	Previous Day's Volume	Previous Day's Open Interest
Sep 2026	MNNG001	2.804	2.711	2.733	-0.081	56757	117,192
Oct 2026	MNNG002	2.811	2.739	2.760	-0.066	29329	255,884
Nov 2026	MNNG003	2.987	2.908	2.925	-0.077	9165	215,679
Dec 2026	MNNG004	3.537	3.455	3.470	-0.084	3329	153,817
Jan 2027	MNNG005	3.945	3.863	3.878	-0.080	3150	168,027
Feb 2027	MNNG006	3.612	3.536	3.549	-0.074	1940	74,182
Mar 2027	MNNG007	2.924	2.872	2.883	-0.054	3434	144,075
Apr 2027	MNNG008	2.796	2.751	2.759	-0.047	3195	121,238
May 2027	MNNG009	2.809	2.769	2.777	-0.044	1270	70,552
Jun 2027	MNNG010	2.948	2.911	2.917	-0.041	985	28,251
Jul 2027	MNNG011	3.145	3.111	3.121	-0.036	1301	35,353
Aug 2027	MNNG012	3.214	3.181	3.190	-0.035	935	30,229
Sep 2027	MNNG013	3.201	3.165	3.175	-0.036	1036	35,196
Oct 2027	MNNG014	3.279	3.243	3.254	-0.035	850	68,565
Nov 2027	MNNG015	3.542	3.512	3.521	-0.026	379	22,655
Dec 2027	MNNG016	4.193	4.163	4.172	-0.019	262	26,631
Jan 2028	MNNG017	4.643	4.614	4.625	-0.014	166	35,371
Feb 2028	MNNG018	4.208	4.180	4.190	-0.013	55	13,456
Mar 2028	MNNG019	3.434	3.405	3.413	-0.012	51	18,286
Apr 2028	MNNG020	3.186	3.157	3.165	-0.009	63	18,581
May 2028	MNNG021	3.180	3.151	3.159	-0.009	9	6,368
Jun 2028	MNNG022	3.325	3.297	3.304	-0.007	20	4,753
Jul 2028	MNNG023	3.508	3.494	3.501	-0.005	0	4,349
Aug 2028	MNNG024	3.566	3.566	3.566	-0.003	0	3,096
Sep 2028	MNNG025	3.546	3.532	3.542	0.000	1	3,598
Oct 2028	MNNG026	3.611	3.582	3.593	0.002	14	12,588
Nov 2028	MNNG027	3.756	3.744	3.756	0.008	50	2,294
Dec 2028	MNNG028	4.360	4.335	4.346	0.000	20	5,531
Jan 2029	MNNG029	4.769	4.769	4.769	-0.001	0	5,821
Feb 2029	MNNG030	4.336	4.336	4.336	-0.002	0	1,976
Mar 2029	MNNG031	3.453	3.451	3.451	-0.002	0	2,483
Apr 2029	MNNG032	3.153	3.153	3.153	-0.001	0	3,590
May 2029	MNNG033	3.135	3.135	3.135	-0.001	0	539
Jun 2029	MNNG034	3.256	3.256	3.256	0.000	0	822
Jul 2029	MNNG035	4.336	4.336	4.356	0.000	0	899
Aug 2029	MNNG036	3.524	3.524	3.524	0.003	0	775
Total	MNNG000					523,411	1,727,378

Month-ahead temperature deviation forecast

September forecast



Source: S&P Global Energy, CustomWeather

Northeast Gas Markets

US Northeast spot gas prices drop on lower demand, higher storage injections

US Northeast cash natural gas prices decreased across the board during Aug. 20 trading, as demand is estimated to decline, while storage injections rose from the year-ago week.

Algonquin city-gates slid 10 cents day over day to about \$2/ million British thermal unit for next-day flows, while Transco Zone 5 South tumbled 90 cents to about \$4.35/MMBtu.

In the Appalachia region, Columbia Gas declined 10 cents to around \$1.85/MMBtu, while Eastern Gas South decreased 10 cents to about \$1.75/MMBtu.

Basis prices mostly strengthened in the September forwards market. Algonquin city-gates climbed 5 cents to a 70-cent discount below Henry Hub, while Columbia Gas ticked 2 cents higher to a 95-cent discount.

Demand to fall

Total Northeast gas demand was forecast by S&P Global Energy CERA to decrease to 18.83 billion cubic feet/day on Aug. 21, down from 20.04 Bcf/d in the prior day.

The biggest decline is in the power sector, which is expected to drop 991 million cubic feet to 11.53 Bcf/d.

Storage injections rise on year

East storage injections climbed to 15 Bcf in the week ended Aug. 14, flat from the prior week, but up from 13 Bcf in the corresponding year-ago week, according to an Aug. 20 US Energy Information Administration report.

Over the past nine weeks, there have been seven higher year-on-year injections, totaling 176 Bcf, up from 127 Bcf in the same period a year earlier.

East inventories sit at 708 Bcf, compared with 688 Bcf in 2025 and the five-year average of 674 Bcf.

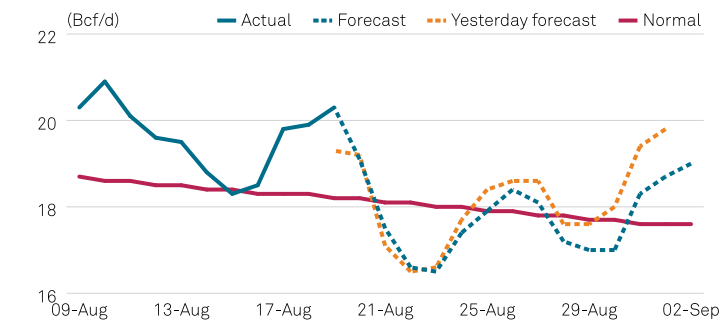
— Tyler Godwin

Northeast spot and forward basis (\$/MMBtu)

	Spot basis			MTD			MTD			Prompt forward basis		
	20-Aug	19-Aug	Chg	Avg.	last year	Chg	20-Aug	19-Aug	Chg	20-Aug	19-Aug	Chg
Henry Hub	2.82	2.94	-0.12	2.70	2.97	-0.26	2.73	2.81	-0.08			
Northeast region												
Algonquin CG	-0.85	-0.85	0.01	-0.26	0.08	-0.35	-0.71	-0.74	0.03			
Iroquois Zn2	-0.23	-0.17	-0.06	0.12	0.16	-0.03	-0.41	-0.41	0.00			
Tenn Zn6 Dlvld	-0.75	-0.77	0.02	-0.22	0.14	-0.36	-0.72	-0.74	0.03			
Transco Zn 6 NY	-0.98	-0.94	-0.04	-0.66	-0.40	-0.26	-0.97	-0.96	-0.01			
Transco Zn5 Dlvld South	1.53	2.32	-0.79	1.36	0.49	+0.88	0.75	0.83	-0.08			
Transco Zn6 Non-NY	-1.04	-1.02	-0.02	-0.75	-0.46	-0.29	-1.05	-1.03	-0.02			
TX Eastern M-3	-0.98	-0.98	0.00	-0.72	-0.43	-0.29	-1.00	-1.00	-0.01			
Appalachia												
Col Gas Appal	-0.97	-1.00	0.04	-0.73	-0.43	-0.30	-0.96	-0.95	0.00			
Eastern Gas, North	-1.11	-1.12	0.01	-0.87	-0.59	-0.29	-1.12	-1.11	-0.01			
Eastern Gas, South	-1.10	-1.11	0.01	-0.85	-0.56	-0.29	-1.12	-1.11	-0.01			
Lebanon Hub	-0.36	-0.40	0.04	—	—	—	-0.36	-0.37	0.00			
Millennium East Receipts	-1.07	-1.07	0.00	-0.83	-0.51	-0.32	-1.06	-1.05	-0.01			
Tenn Zn4-200 Leg	-1.03	-1.07	0.04	-0.67	-0.50	-0.17	-0.94	-0.94	-0.01			
Tennessee zone 4-300 leg	-1.19	-1.20	0.01	-0.90	-0.63	-0.27	-1.14	-1.13	-0.01			
Texas Eastern M-2 receipts	-1.04	-1.07	0.03	-0.81	-0.53	-0.28	-1.11	-1.10	-0.01			
Transco Leidy Line receipts	-1.06	-1.07	0.01	-0.81	-0.53	-0.27	-1.07	-1.07	0.00			
Other locations												
Dracut MA	—	—	—	—	—	—	-0.26	-0.28	0.02			
Iroquois Receipts	-0.25	-0.26	0.01	-0.10	-0.04	-0.06	-0.16	-0.16	0.00			
Niagara	0.07	-0.92	0.99	-0.70	-0.40	-0.30	-0.55	-0.58	0.03			

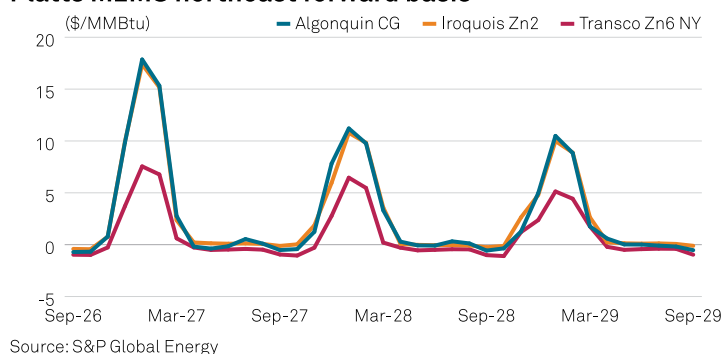
Source: Platts M2M data

Northeast demand forecast



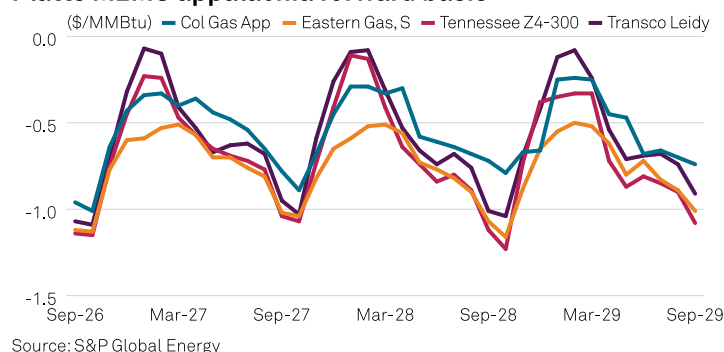
Source: S&P Global Energy

Platts M2MS northeast forward basis



Source: S&P Global Energy

Platts M2MS appalachia forward basis



Source: S&P Global Energy

Southeast Gas Markets

US Southeast natural gas prices fall as demand signals diverge, production drops

US Southeast and East Texas natural gas spot prices fell Aug. 20 for Aug. 21 flow, with broad losses across both regions. In East Texas, Transco Zone 2 fell 20 cents to about \$2.50/million British thermal units, while Katy declined 5 cents to about \$2.35/MMBtu. In the Southeast, Southern Natural Louisiana plunged 90 cents to about \$4.10/MMBtu, while Transco Zone 4 tumbled 75 cents to roughly \$4.35/MMBtu.

Prompt-month markets were mostly weaker across the Southeast. Transco, Zone 4 fell 10.5 cents to a 65-cent premium to Henry Hub, while Florida Gas, Zone 3 declined 6.5 cents to an 82-cent premium. Columbia Gulf, Mainline fell 2 cents to a 38-cent discount.

Demand and production outlook

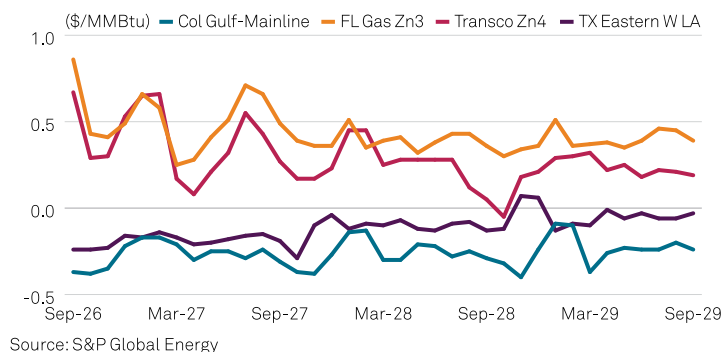
Regional demand signals diverged for Aug. 21, with Southeast demand falling while Gulf Coast demand strengthened, according to S&P Global Energy CERA. Southeast total demand was forecast to decline 922 million cubic feet to 16.07 billion cubic feet/day from 16.99 Bcf/d on Aug. 20. Power demand led the decrease, falling 758 MMcf to 12.31 Bcf/d. Residential-commercial demand declined 70 MMcf to 855 MMcf/d, while industrial demand dropped 67 MMcf to 2.51 Bcf/d.

Gulf Coast total demand was forecast to rise 566 MMcf to 22.73 Bcf/d. Power demand increased 301 MMcf to 9.83 Bcf/d, while industrial demand gained 178 MMcf to 8.65 Bcf/d. Residential-commercial demand rose 17 MMcf to 750 MMcf/d.

Gulf Coast production moved lower across Texas, Louisiana and the Gulf of Mexico on Aug. 20. Texas production fell 139 MMcf to 29.99 Bcf/d, while Louisiana production declined 66 MMcf to 10.74 Bcf/d. Gulf of Mexico production slipped 9 MMcf to 2.03 Bcf/d.

— Amilcar Flores

Platts M2MS southeast forward basis

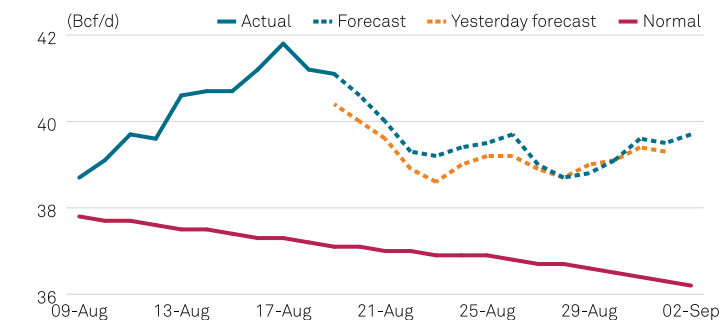


Southeast spot and forward basis (\$/MMBtu)

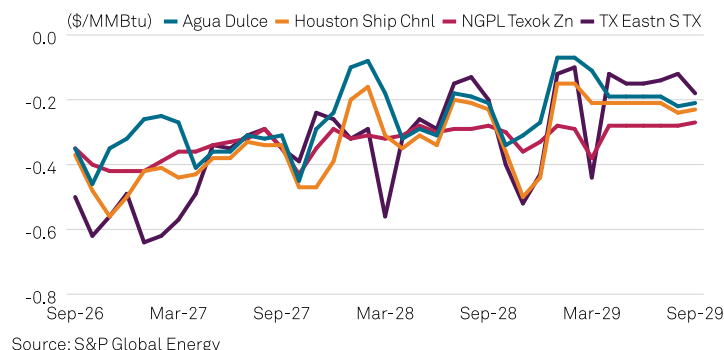
	Spot basis						Prompt forward basis		
	20-Aug	19-Aug	Chg	MTD Avg.	MTD last year	Chg	20-Aug	19-Aug	Chg
Henry Hub	2.82	2.94	-0.12	2.70	2.97	-0.26	2.73	2.81	-0.08
Southeast									
ANR LA	-0.30	-0.30	0.00	-0.21	-0.11	-0.10	-0.21	-0.21	0.00
Col Gulf LA	-0.30	-0.29	-0.01	-0.21	-0.15	-0.07	-0.19	-0.19	0.00
Col Gulf-Mainline	-0.42	-0.42	0.01	-0.33	-0.26	-0.07	-0.37	-0.36	-0.01
FL Gas Zn1	—	—	—	-0.25	-0.12	-0.13	-0.22	-0.22	0.01
FL Gas Zn2	—	—	—	-0.03	-0.02	-0.01	0.10	0.10	0.00
FL Gas Zn3	1.53	2.17	-0.64	1.25	0.59	+0.65	0.86	0.89	-0.03
Florida CG	3.06	3.74	-0.68	2.41	1.65	+0.76	1.15	1.18	-0.03
SoNat LA	1.28	2.06	-0.78	1.09	0.42	+0.67	0.60	0.69	-0.09
Tenn LA 500 Leg	1.13	2.11	-0.99	0.97	0.44	+0.53	0.59	0.67	-0.08
Tenn LA 800 Leg	-0.36	-0.39	0.03	-0.28	-0.22	-0.06	-0.30	-0.29	-0.02
TETCO-M1	-0.31	-0.31	-0.01	-0.19	-0.21	+0.02	-0.26	-0.27	0.00
Texas Gas Zn SL	—	—	—	—	—	—	-0.28	-0.29	0.01
Texas Gas Zn1	-0.34	-0.36	0.02	-0.26	-0.25	-0.01	-0.28	-0.29	0.01
Transco Zn2	-0.35	-0.27	-0.08	-0.23	-0.17	-0.06	-0.30	-0.29	-0.02
Transco Zn3	0.88	1.59	-0.71	0.50	0.33	+0.17	0.32	0.32	0.00
Transco Zn4	1.45	2.19	-0.74	1.25	0.44	+0.81	0.67	0.76	-0.09
Trunkline E LA	—	—	—	-0.43	—	—	-0.54	-0.52	-0.02
Trunkline WLA	—	—	—	—	—	—	0.60	0.69	-0.09
Tx Eastern E LA	-0.32	-0.32	0.00	-0.23	-0.22	+0.00	-0.26	-0.27	0.00
TX Eastern W LA	-0.32	-0.31	-0.01	-0.23	-0.15	-0.09	-0.24	-0.24	0.00
East & South Texas									
Agua Dulce	-0.46	-0.53	0.07	-0.38	-0.40	+0.02	-0.35	-0.36	0.01
Carthage Hub	-0.31	-0.41	0.10	-0.29	-0.23	-0.06	-0.48	-0.49	0.01
Houston Ship Channel	-0.47	-0.52	0.06	-0.40	-0.31	-0.09	-0.37	-0.38	0.01
Katy	-0.44	-0.50	0.06	-0.36	-0.31	-0.05	-0.36	-0.37	0.01
NGPL STX	-0.46	-0.55	0.09	-0.37	-0.40	+0.03	-0.49	-0.50	0.01
NGPL Texok Zn	-0.35	-0.43	0.08	-0.29	-0.31	+0.02	-0.35	-0.36	0.00
Tenn Zn0	-0.48	-0.54	0.06	-0.39	-0.40	+0.01	-0.44	-0.45	0.01
Transco Zn1	-0.45	-0.56	0.11	-0.37	-0.33	-0.04	-0.47	-0.45	-0.02
TX Eastern E Tx	-0.34	-0.37	0.03	-0.27	-0.33	+0.06	-0.32	-0.32	0.00
TX Eastern S TX	-0.42	-0.52	0.10	-0.34	-0.37	+0.03	-0.50	-0.51	0.01

Source: Platts M2M data

Southeast & Texas demand forecast



Platts M2MS east and south forward basis



Central Gas Markets

US Central gas prices fall amid expected drop in Midwest power demand

US Central natural gas prices for next-day flows fell on Aug. 20, amid an anticipated drop in power demand in the Midwest.

In the Upper Midwest, Chicago city-gates fell by approximately 5 cents to about \$2.55/million British thermal unit at the time of writing. Dawn, Ontario dropped by about 10 cents to also reach close to \$2.55/MMBtu.

In the Midcontinent, Panhandle, Texas-Oklahoma fell by about 10 cents to approximately \$2.30/MMBtu, while Southern Star, Texas-Oklahoma-Kansas decreased by about 5 cents to around \$2.50/MMBtu.

Prompt-month futures contracts increased day over day, as the MichCon city-gate contract rose by about 2 cents to around a 29-cent discount to the Henry Hub contract. The Northern, Ventura contract increased by about 1.50 cents to approximately a 29-cent discount.

Midwest power demand to drop

Projected total demand in the Midcontinent was anticipated to decrease by 793 million cubic feet to 15.96 billion cubic feet/day on Aug. 21, according to S&P Global Energy CERA. The decline was driven primarily by total demand projections in the Midwest (Missouri, Illinois, Indiana, Michigan, Iowa, Minnesota, and Wisconsin), which fell by 791 MMcf to 10.24 Bcf/d.

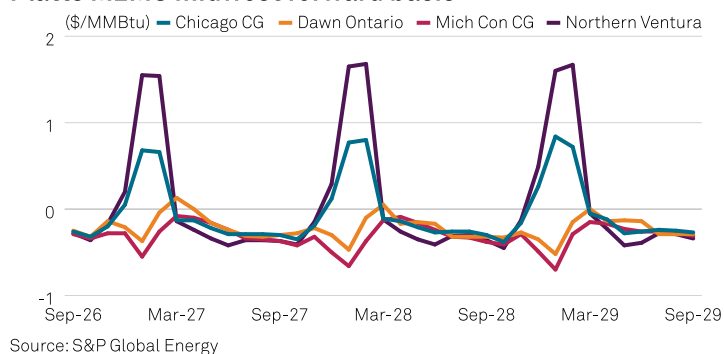
Power demand in the Midwest was expected to drive most of the overall drop, as it was anticipated to decrease by 663 MMcf to 4.95 Bcf/d. Demand in the Plains (Nebraska, North Dakota and South Dakota) showed mixed results, with total demand rising by 26 MMcf to 1.27 Bcf/d, supported by an industrial heating demand expected to increase by 79 MMcf to 512 MMcf/d.

Midwest inventories increase on day

Midwest inventories for working gas in underground storage increased by 19 Bcf to 848 Bcf for the week ended Aug. 14, according to the US Energy Information Administration's Weekly Natural Gas Storage report.

— George Grandi

Platts M2MS midwest forward basis

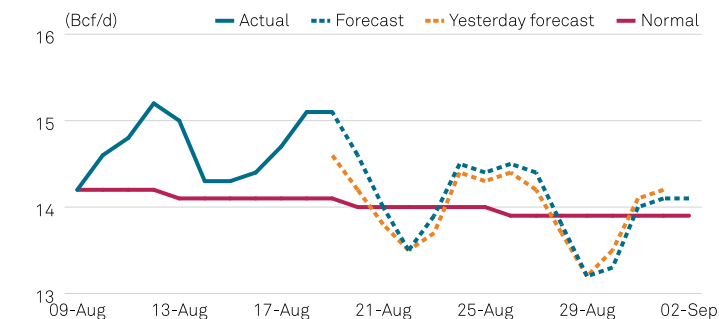


Central spot and forward basis (\$/MMBtu)

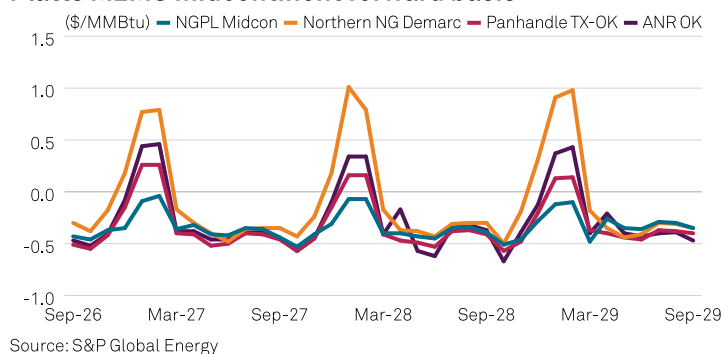
	Spot basis			MTD			MTD			Prompt forward basis		
	20-Aug	19-Aug	Chg	Avg.	last year	Chg	20-Aug	19-Aug	Chg	20-Aug	19-Aug	Chg
Henry Hub	2.82	2.94	-0.12	2.70	2.97	-0.26	2.73	2.81	-0.08			
Midwest/East Canada												
ANR ML 7	—	—	—	-0.29	-0.26	-0.03	-0.21	-0.22	0.01			
Chicago CG	-0.28	-0.35	0.07	-0.20	-0.27	+0.07	-0.26	-0.27	0.02			
Consumers Energy CG	-0.32	-0.34	0.02	-0.20	-0.25	+0.05	-0.29	-0.31	0.03			
Dawn Ontario	-0.27	-0.28	0.01	-0.18	-0.23	+0.05	-0.25	-0.28	0.03			
Mich Con CG	-0.33	-0.38	0.05	-0.24	-0.28	+0.04	-0.29	-0.31	0.03			
Northern Ventura	-0.34	-0.34	0.01	-0.24	-0.34	+0.09	-0.28	-0.29	0.02			
Viking-Emerson	-1.68	-1.66	-0.02	-1.48	-2.49	+1.00	-1.37	-1.36	-0.01			
Midcontinent												
ANR OK	-0.41	-0.46	0.05	-0.31	-0.41	+0.10	-0.47	-0.48	0.01			
Enable Gas East	-0.29	-0.33	0.04	-0.24	-0.30	+0.06	-0.35	-0.35	0.00			
NGPL Midcontinent	-0.41	-0.45	0.04	-0.31	-0.41	+0.10	-0.43	-0.43	0.01			
Northern NG Demarc	-0.34	-0.34	-0.01	-0.24	-0.34	+0.10	-0.30	-0.32	0.02			
Oneok OK	-0.51	-0.64	0.13	-0.42	-0.49	+0.08	-0.50	-0.50	0.01			
Panhandle TX-OK	-0.51	-0.54	0.03	-0.39	-0.44	+0.05	-0.51	-0.52	0.01			
Southern Star TxOkKs	-0.35	-0.40	0.06	-0.32	-0.43	+0.11	-0.47	-0.49	0.02			

Source: Platts M2M data

Midwest & Midcontinent demand forecast



Platts M2MS midcontinent forward basis



West Gas Markets

US West natural gas prices mixed despite warmer weather

US West natural gas prices were mixed Aug. 20 for next-day flows, as regional fundamentals see slight movement. According to Platts demand forecasts, total Western demand is forecast to come in at around 11.72 billion cubic feet per day, while Rocky Mountain demand is set to equal 2.27 Bcf/d over the same period. Total demand in both regions is forecast to be slightly lower than their respective month-to-date averages, with Rockies MTD demand sitting at 2.29 Bcf/d and Western MTD demand averaging 11.77 Bcf/d, indicating relatively steady demand between the two regions.

PG&E, Malin fell by around 5 cents day over day, down to about \$3.15/million British thermal units for next-day flows. In the Southwest, SoCal, city-gate rose by around 5 cents from the day prior, up about \$4.15/MMBtu.

Mountain, Pacific storage withdrawals

According to the US Energy Information Administration, both Mountain and Pacific storage inventories recorded net withdrawals for the week ended Aug. 14. Mountain storage reported a 2 Bcf withdrawal, bringing total gas in storage down to 237 Bcf, while Pacific storage saw a more substantial 4 Bcf withdrawal, bringing total inventories down at 296 Bcf.

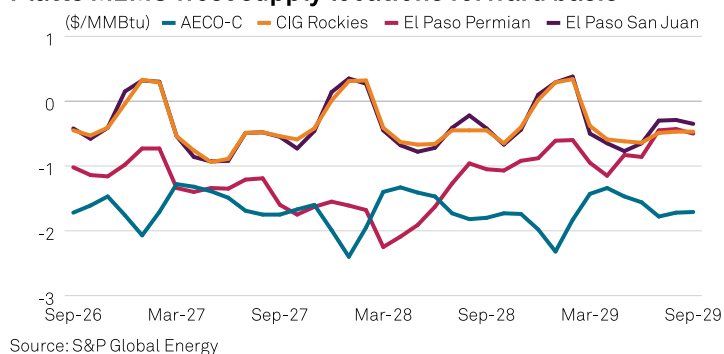
This brings Mountain and Pacific inventories down to 7% and 2% below year-ago levels, but 11.8% and 12.5% above the previous five-year average, respectively.

Forward contracts largely strengthen

In the futures market, most West gas forward contracts rose on the day. The PG&E city-gate prompt-month contract rose about 5 cents, widening the basis to about 65 cents over Henry Hub. Similarly, the SoCal Gas prompt-month contract rose about 10 cents, widening the basis to about 25 cents above Henry Hub.

— Connor Triest

Platts M2MS west supply locations forward basis

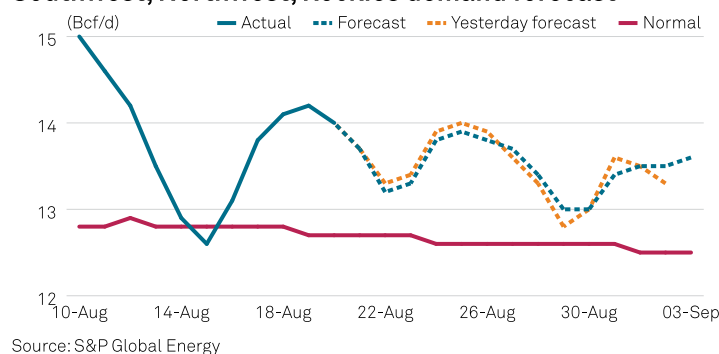


West spot and forward basis (\$/MMBtu)

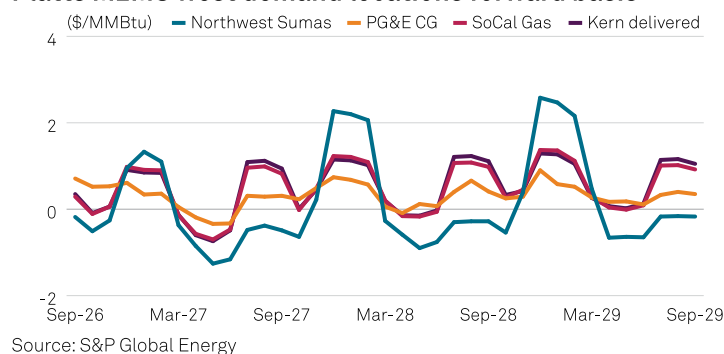
	Spot basis			Prompt forward basis					
	20-Aug	19-Aug	Chg	MTD Avg.	MTD last year	Chg	20-Aug	19-Aug	Chg
Henry Hub	2.82	2.94	-0.12	2.70	2.97	-0.26	2.73	2.81	-0.08
Northwest									
GTN Kingsgate	-1.70	-1.79	0.10	-1.57	-2.45	+0.89	-0.17	-0.28	0.12
Northwest Sumas	0.11	-0.04	0.14	-0.12	-1.94	+1.83	-0.18	-0.32	0.14
Northwest Stanfield	0.22	0.07	0.15	-0.09	-0.83	+0.74	-0.19	-0.28	0.09
Rockies									
Cheyenne Hub	-0.42	-0.47	0.06	-0.33	-0.46	+0.13	-0.43	-0.45	0.02
CIG Rockies	-0.42	-0.44	0.02	-0.31	-0.50	+0.20	-0.45	-0.47	0.02
Kern River Opal	-0.10	-0.06	-0.04	-0.15	-0.41	+0.26	-0.13	-0.20	0.07
MountainWest	-0.25	-0.34	0.09	-0.28	-0.45	+0.16	-0.22	-0.29	0.06
NW WY Pool	-0.04	-0.05	0.02	-0.17	-0.44	+0.27	-0.17	-0.23	0.07
Southwest									
El Paso Permian	-0.72	-0.87	0.15	-0.75	-2.30	+1.55	-1.02	-1.02	0.00
El Paso San Juan	-0.41	-0.36	-0.05	-0.34	-0.49	+0.15	-0.42	-0.42	0.00
Kern River Dlv'd	0.47	0.30	0.17	0.16	-0.29	+0.46	0.35	0.23	0.12
PG&E CG	0.65	0.59	0.06	0.43	0.21	+0.22	0.71	0.62	0.10
PG&E Malin	0.33	0.27	0.06	-0.06	-0.31	+0.25	0.02	-0.07	0.09
PG&E South	0.35	0.19	0.17	-0.05	-0.40	+0.35	-0.31	-0.31	0.00
SoCal Gas	0.49	0.31	0.18	0.19	-0.33	+0.52	0.29	0.18	0.11
SoCal Gas Citygate	1.35	1.17	0.19	1.08	0.31	+0.77	1.17	1.08	0.09
Transwestern Permian	-0.82	-0.92	0.10	-0.81	-2.36	+1.56	-0.95	-0.95	0.00
Waha	-0.72	-0.88	0.16	-0.76	-2.34	+1.58	-1.05	-1.05	0.00
West Canada									
AECO-C	-1.75	-1.80	0.05	-1.31	-2.39	+1.08	-1.72	-1.76	0.04
Source: Platts M2M data									

Source: Platts M2M data

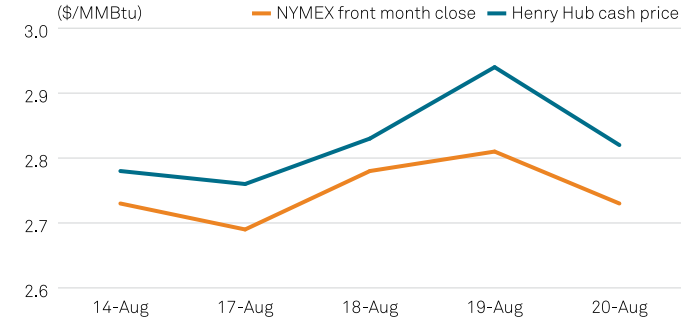
Southwest, Northwest, Rockies demand forecast



Platts M2MS west demand locations forward basis



Henry Hub/NYMEX spread



Source: S&P Global Energy and CME Group

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Platts oil prices, Aug 20

	(\$/b)	(\$/MMBtu)
Gulf Coast spot		
1% Resid (1)	92.44-92.46	14.79
HSFO (1)	73.36-73.38	11.74
Crude spot		
WTI (Sep) (2)	87.82-87.84	15.14
New York spot		
No.2 (1)	166.31-166.35	26.61
1% Resid (1)	92.73-92.75	14.84

1= barge delivery; 2= pipeline delivery; 3= cargo delivery

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Platts Gas Daily

ISSN: 0885-5935

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Gas Daily is published daily by S&P Global Energy, a division of S&P Global, registered office: 55 Water Street, 37th Floor, New York, N.Y. 10038.

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Weekly weighted average prices

		08/08-08/14				Wkly total
		2026	-/+	High	Low	Volumes
Northeast						
Algonquin, city-gates	IGBEE04	2.389	-0.460	2.523	2.274	1232
Algonquin, receipts	IGBDK04	2.050	0.211	2.050	2.050	0
Dracut, Mass.	IGBDW04	—	—	—	—	—
Iroquois, receipts	IGBCR04	2.606	0.012	2.653	2.579	1345
Iroquois, zone 1	IGBRP04	—	—	—	—	—
Iroquois, zone 2	IGBEJ04	2.955	0.134	3.195	2.886	759
Niagara	IGBCS04	2.086	0.148	2.086	2.086	0
PNGTS, delivered	IGBZZ04	3.140	-0.020	3.330	3.045	58
Tennessee, zone 5 (200 leg)	IGBRQ04	2.299	-0.200	2.314	2.260	216
Tennessee, zone 6 delivered	IGBEI04	2.496	-0.243	2.771	2.326	899
Transco, station 165	IGBYZ04	2.087	0.133	2.111	2.069	1148
Tennessee, Zone 6, delivered North	IGBRR04	2.711	-0.170	2.771	2.657	—
Tennessee, Zone 6, delivered South	IGBRS04	2.386	-0.285	2.540	2.326	—
Texas Eastern, M-3	IGBEK04	2.086	0.122	2.117	1.991	3223
Transco, zone 5 delivered	IGBEN04	3.571	0.610	4.213	2.053	5896
Transco, zone 5 del. North	IGCGL04	2.155	0.126	2.184	2.141	293
Transco, zone 5 del. South	IGCHL04	4.089	0.748	4.213	3.970	4451
Transco, zone 6 N.Y.	IGBEM04	2.153	0.106	2.177	2.124	227
Transco, zone 6 non-N.Y.	IGBEL04	2.051	0.115	2.114	1.984	3514
Transco, zone 6 non-N.Y. North	IGBJS04	2.051	0.117	2.114	1.984	3514

Appalachia						
Columbia Gas, Appalachia	IGBDE04	2.056	0.130	2.111	1.959	3713
Eastern Gas, North	IGBDB04	1.905	0.119	1.959	1.900	125
Eastern Gas, South	IGBDC04	1.945	0.130	1.971	1.897	4707
Lebanon Hub	IGBFJ04	2.439	0.077	2.449	2.436	225
Leidy Hub	IGBDD04	—	—	—	—	—
Millennium, East receipts	IGBTS04	1.981	0.160	2.011	1.941	808
Tennessee, zone 4-200 leg	IGBJN04	2.138	0.099	2.164	2.109	875
Tennessee, zone 4-300 leg	IGBFL04	1.945	0.199	1.997	1.911	1133
Tennessee, zone 4-313 pool	IGCFL04	2.019	0.093	2.046	1.996	555
Texas Eastern, M-2 receipts	IGBJE04	1.989	0.120	2.047	1.902	6726
Transco, Leidy Line receipts	IGBIW04	2.027	0.200	2.060	1.924	2404
Transco, Leidy Top of Diamond	IGBSS04	2.034	0.187	2.058	2.016	148

Midcontinent						
ANR, Okla.	IGBBY04	2.412	0.096	2.431	2.391	1053
Enable Gas, East	IGBCA04	2.471	0.067	2.493	2.436	356
NGPL, Amarillo receipt	IGBDR04	2.451	0.083	2.462	2.426	339
NGPL, Midcontinent	IGBBZ04	2.403	0.075	2.431	2.379	2038
Oneok, Okla.	IGBCD04	2.287	0.033	2.309	2.246	741
Panhandle, Tx.-Okla.	IGBCE04	2.334	0.067	2.349	2.304	1329
Southern Star, Tx.-Okla.-Kan.	IGBCF04	2.395	0.091	2.411	2.381	830
Texas Eastern M-1 24-inch	IGBET04	2.510	0.084	2.517	2.504	112

Upper Midwest						
Alliance, into interstates	IGBDP04	2.533	0.112	2.552	2.496	1756
ANR, ML 7	IGBDQ04	—	—	—	—	—
Chicago city-gates	IGBDX04	2.534	0.113	2.550	2.502	1749
Chicago-Nicor	IGBEX04	2.530	0.109	2.547	2.516	1012
Chicago-NIPSCO	IGBFX04	2.532	0.110	2.542	2.510	595
Chicago-Peoples	IGBGX04	2.529	0.117	2.530	2.527	141
Consumers Energy city-gate	IGBDY04	2.536	0.097	2.547	2.506	832
Dawn, Ontario	IGBCX04	2.545	0.063	2.569	2.496	2231
Emerson, Viking GL	IGBCW04	1.145	-0.129	1.320	1.102	414
Mich Con city-gate	IGBDZ04	2.471	0.060	2.484	2.457	1532
Northern Border, Ventura TP	IGBGH04	2.501	0.134	2.509	2.479	337
Northern, demarc	IGBDV04	2.493	0.104	2.508	2.480	559
Northern, Ventura	IGBDU04	2.493	0.128	2.506	2.476	1674
REX, Zone 3 delivered	IGBR004	2.476	0.087	2.503	2.449	3674
Rover, delivered	IGBRV04	2.431	0.066	2.449	2.414	775

East Texas						
Agua Dulce Hub	IGBAV04	2.329	0.033	2.356	2.314	344
Carthage Hub	IGBAF04	2.425	0.079	2.430	2.420	246
Florida Gas, zone 1	IGBAW04	2.395	-0.085	2.395	2.395	30

		08/08-08/14				Wkly total
		2026	-/+	High	Low	Volumes
East Texas						
Houston Ship Channel	IGBAP04	2.317	0.064	2.354	2.295	2518
Katy	IGBAQ04	2.343	0.046	2.407	2.305	3635
NGPL, STX	IGBAZ04	2.346	0.067	2.388	2.305	2321
NGPL, Texok zone	IGBAL04	2.421	0.080	2.464	2.386	7140
Tennessee, zone 0	IGBBA04	2.339	0.080	2.371	2.294	2769
Texas Eastern, ETX	IGBAN04	2.441	0.065	2.441	2.441	11
Texas Eastern, STX	IGBBB04	2.365	0.035	2.393	2.339	432
Transco, station 45	IGBY04	2.526	0.128	2.563	2.491	66
Transco, zone 1	IGBBC04	2.354	0.076	2.374	2.344	245
Transco, zone 2	IGBBU04	2.491	0.102	2.545	2.439	444

Louisiana/Southeast						
ANR, La.	IGBBF04	2.516	0.096	2.531	2.487	2312
Columbia Gulf, La.	IGBBG04	2.498	0.063	2.523	2.474	587
Columbia Gulf, mainline	IGBBH04	2.391	0.057	2.418	2.376	1357
Florida city-gates	IGBED04	5.043	0.883	5.375	4.569	245
Florida Gas, zone 2	IGBBJ04	—	—	—	—	—
Florida Gas, zone 3	IGBBK04	3.897	0.641	4.027	3.793	4403
Henry Hub	IGBBL04	2.677	0.046	2.724	2.649	5959
Pine Prairie Hub	IGBRU04	2.508	0.070	2.526	2.499	1193
Southern Natural, La.	IGBB004	3.771	0.559	3.840	3.703	2644
Tennessee, zone 1	IGBHI04	2.449	0.079	2.468	2.424	671
Tennessee, La., 500 Leg	IGBBP04	3.675	0.501	3.790	3.621	1203
Tennessee, La., 800 Leg	IGBBQ04	2.422	0.058	2.467	2.411	434
Texas Eastern, ELA	IGBBS04	2.476	0.057	2.498	2.453	894
Texas Eastern, M-1 30-inch (Kosi)	IGBDI04	2.510	0.052	2.517	2.503	254
Texas Eastern, WLA	IGBBR04	2.478	0.082	2.512	2.450	5296
Texas Gas, zone 1	IGBA004	2.459	0.076	2.476	2.413	3369
Texas Gas, zone SL	IGBBT04	—	—	—	—	—
Transco, station 65	IGBIE04	3.554	0.333	3.591	3.519	1219
Transco, zone 3	IGBBV04	3.180	0.225	3.635	2.583	2077
Transco, zone 4	IGBDJ04	3.903	0.643	4.087	3.744	11996
Trunkline, ELA	IGBBX04	2.260	-0.011	2.260	2.260	30
Trunkline, WLA	IGBBW04	—	—	—	—	—
Trunkline, Zone 1A	IGBGF04	2.433	0.064	2.457	2.409	550

Rockies/Northwest						
Cheyenne Hub	IGBC004	2.394	0.091	2.420	2.362	1964
CIG, Rocky Mountains	IGBCK04	2.429	0.115	2.439	2.407	378
GTN, Kingsgate	IGBCY04	1.092	-0.062	1.107	1.066	315
Kern River, Opal plant	IGBCL04	2.531	0.062	2.579	2.467	3454
MountainWest	IGBCN04	2.411	0.040	2.411	2.411	28
Northwest, Can. bdr. (Sumas)	IGBCT04	2.573	0.121	2.604	2.509	349
Northwest, s. of Green River	IGBCQ04	2.359	0.020	2.463	2.284	449
Northwest, Wyo. Pool	IGBCP04	2.493	0.034	2.550	2.458	908
PG&E, Malin	IGBD004	2.581	0.070	2.649	2.522	1300
Stanfield, Ore.	IGBCM04	2.564	0.069	2.598	2.546	907
TCPL Alberta, AECO-C*	IGBCU04	1.327	-0.085	1.368	1.287	5448
Westcoast, station 2*	IGBCZ04	1.182	0.113	1.264	1.007	1079
White River Hub	IGBGL04	2.412	0.073	2.457	2.376	1828

Southwest						
El Paso, Bondad	IGBCG04	2.309	-0.016	2.403	2.281	1050
El Paso, Permian Basin	IGBAB04	1.994	0.051	2.126	1.884	5656
El Paso, San Juan Basin	IGBCH04	2.332	0.006	2.389	2.274	2286
El Paso, South Mainline	IGBFR04	2.953	0.081	2.997	2.890	1475
El Paso, West Texas	IGBRT04	1.994	0.054	2.106	1.884	5562
Kern River, delivered	IGBES04	2.885	0.078	2.917	2.843	2214
PG&E city-gate	IGBEB04	3.024	-0.028	3.063	2.981	4902
PG&E, South	IGBDM04	2.595	0.010	2.657	2.564	805
SoCal Gas	IGBDL04	2.915	0.073	3.015	2.684	4579
SoCal Gas, city-gate	IGBG04	3.805	0.080	3.844	3.772	3640
Transwestern, Permian Basin	IGBAE04	1.921	0.026	1.946	1.900	567
Transwestern, San Juan	IGBGK04	2.398	0.057	2.431	2.343	654
Waha	IGBAD04	1.986	0.052	2.107	1.846	12539

*NOTE: Price in C\$ per gj

Weekly Gas Market Data

Basis differential for week ended Aug 14

	Henry Hub	El Paso Permian	Agua Dulce	Transco Zone 3	Katy	Kern, Opal	Panhandle Tx.-Ok.	Chicago city-gates	Col. Gas Appa.	SoCal Gas
Weekly WACOG	2.68	1.99	2.33	3.18	2.34	2.53	2.33	2.53	2.06	2.92
Henry Hub		0.69	0.35	-0.50	0.34	0.15	0.35	0.15	0.62	-0.24
El Paso, Permian	-0.69		-0.34	-1.19	-0.35	-0.54	-0.34	-0.54	-0.07	-0.93
Agua Dulce	-0.35	0.34		-0.85	-0.01	-0.20	0.00	-0.20	0.27	-0.59
Transco Zone 3	0.50	1.19	0.85		0.84	0.65	0.85	0.65	1.12	0.26
Katy	-0.34	0.35	0.01	-0.84		-0.19	0.01	-0.19	0.28	-0.58
Kern, Opal	-0.15	0.54	0.20	-0.65	0.19		0.20	0.00	0.47	-0.39
Panhandle, Tx.-Ok.	-0.35	0.34	0.00	-0.85	-0.01	-0.20		-0.20	0.27	-0.59
Chicago city-gates	-0.15	0.54	0.20	-0.65	0.19	0.00	0.20		0.47	-0.39
Col. Gas Appa.	-0.62	0.07	-0.27	-1.12	-0.28	-0.47	-0.27	-0.47		-0.86
SoCal Gas	0.24	0.93	0.59	-0.26	0.58	0.39	0.59	0.39	0.86	
NYMEX Basis	-0.053	-0.743	-0.403	0.447	-0.393	-0.203	-0.403	-0.203	-0.673	0.187

NYMEX Basis is the NYMEX Henry Hub/cash basis differential calculated from the near-month settlement of \$2.733.

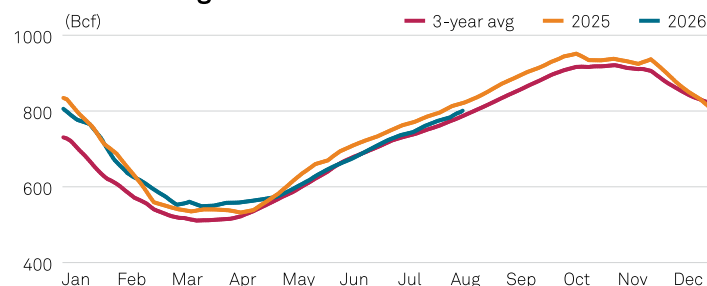
Canadian gas storage data for week ended Aug 14

(in Bcf)	East	West	Total
Working gas	213.47	587.41	800.89
Weekly Change	9.72	7.80	17.53
% of capacity	81.17%	104.34%	96.96%
Working Gas Aug 15, 2025	201.90	620.53	822.43

Baker Hughes rig count

Week ending	14-Aug-26	07-Aug-26	Chg.	08-Aug-25
Total US rigs	---	588	---	539
Total US gas rigs	---	124	---	123
Total Canadian rigs	---	215	---	180

Canadian storage inventories



CFTC Commitment of Traders Report for week ended August 04

	long positions	short positions	net position	net position last week	change in overall positions	% market share	% market share last week
Producers/merchants/processors/users	229,706	243,500	51.46% short	51.84% short	2.22%	31.9%	31.49%
Swap dealers	218,813	17,805	92.48% long	92.05% long	1.17%	15.95%	15.91%
Money managers	228,575	355,508	60.87% short	59.08% short	0.23%	39.38%	39.64%
Other reportables	59,343	129,956	68.65% short	72.28% short	-0.75%	12.76%	12.97%

Source: CFTC. For detailed information regarding the categories of traders listed in this table, please see the CFTCs explanatory note at: www.cftc.gov/ucm/groups/public/@commitmentsoftraders/documents/file/disaggregatedcotexplanatorynot.pdf

Platts Same Day Gas Indices (\$/MMBtu)

Trade Date: 19-Aug



Location	Intraday 1			Intraday 2			Intraday 3			Average of Intraday 1 - 3		
	Symbol	Index	Volume	Symbol	Index	Volume	Symbol	Index	Volume	Symbol	Index	Volume
Northeast												
Algonquin, city-gates	IGBEE41	---	---	IGBEE42	2.0000	20.0	IGBEE43	1.9500	4.0	IGBEE44	1.9750	24.0
Algonquin, receipts	IGBDK41	---	---	IGBDK42	---	---	IGBDK43	2.0000	0.8	IGBDK44	2.0000	0.8
Dracut, Mass.	IGBDW41	---	---	IGBDW42	---	---	IGBDW43	---	---	IGBDW44	---	---
Iroquois, receipts	IGBCR41	2.7500	20.0	IGBCR42	2.7300	10.0	IGBCR43	2.7200	6.0	IGBCR44	2.7333	36.0
Iroquois, zone 1 (delivered excl. Waddington)	IGBRP41	---	---	IGBRP42	---	---	IGBRP43	---	---	IGBRP44	---	---
Iroquois, zone 2	IGBEJ41	---	---	IGBEJ42	2.8500	4.0	IGBEJ43	2.8250	16.0	IGBEJ44	2.8375	20.0
Niagara	IGBCS41	---	---	IGBCS42	---	---	IGBCS43	---	---	IGBCS44	---	---
PNGTS, delivered	IGBZZ41	---	---	IGBZZ42	---	---	IGBZZ43	---	---	IGBZZ44	---	---
Tennessee, zone 5-200 leg	IGBRQ41	---	---	IGBRQ42	---	---	IGBRQ43	---	---	IGBRQ44	---	---
Tennessee, zone 6 delivered	IGBEI41	---	---	IGBEI42	2.1500	5.6	IGBEI43	---	---	IGBEI44	2.1500	5.6
Tennessee, zone 6, delivered North	IGBRR41	---	---	IGBRR42	---	---	IGBRR43	---	---	IGBRR44	---	---
Tennessee, zone 6, delivered South	IGBRS41	---	---	IGBRS42	2.1500	5.6	IGBRS43	---	---	IGBRS44	2.1500	5.6
Texas Eastern, M-3	IGBEK41	---	---	IGBEK42	1.9200	16.6	IGBEK43	1.9500	10.0	IGBEK44	1.9350	26.6
Transco, zone 5 delivered	IGBEN41	4.7921	82.0	IGBEN42	4.7425	84.8	IGBEN43	---	---	IGBEN44	4.7673	166.8
Transco, station 165	IGBYZ41	1.9500	16.0	IGBYZ42	1.9560	19.8	IGBYZ43	---	---	IGBYZ44	1.9530	35.8
Transco, zone 5 delivered North	IGCGL41	---	---	IGCGL42	---	---	IGCGL43	---	---	IGCGL44	---	---
Transco, zone 5 delivered South	IGCHL41	5.4811	66.0	IGCHL42	5.5913	65.0	IGCHL43	---	---	IGCHL44	5.5362	131.0
Transco, zone 6 N.Y.	IGBEM41	---	---	IGBEM42	---	---	IGBEM43	---	---	IGBEM44	---	---
Transco, zone 6 non-N.Y.	IGBEL41	1.9400	3.6	IGBEL42	1.9021	94.2	IGBEL43	2.0441	34.0	IGBEL44	1.9621	131.8
Transco zone 6 non-NY North	IGBJS41	1.9400	3.6	IGBJS42	1.9021	94.2	IGBJS43	2.0441	34.0	IGBJS44	1.9621	131.8
Appalachia												
Columbia Gas, Appalachia	IGBDE41	1.9393	108.0	IGBDE42	1.9720	120.2	IGBDE43	1.9950	5.8	IGBDE44	1.9688	234.0
Eastern Gas, North	IGBDB41	---	---	IGBDB42	---	---	IGBDB43	---	---	IGBDB44	---	---
Eastern Gas, South	IGBDC41	1.8000	30.0	IGBDC42	1.7986	134.2	IGBDC43	1.8828	29.6	IGBDC44	1.8271	193.8
Lebanon Hub	IGBFJ41	---	---	IGBFJ42	---	---	IGBFJ43	---	---	IGBFJ44	---	---
Leidy Hub	IGBDD41	---	---	IGBDD42	---	---	IGBDD43	---	---	IGBDD44	---	---
Millennium, East receipts	IGBIW41	---	---	IGBIW42	---	---	IGBIW43	---	---	IGBIW44	---	---
Tennessee, zone 4-200 leg	IGBJN41	---	---	IGBJN42	2.0500	26.4	IGBJN43	2.1356	20.8	IGBJN44	2.0928	47.2
Tennessee, zone 4-300 leg	IGBFL41	---	---	IGBFL42	---	---	IGBFL43	1.6861	26.2	IGBFL44	1.6861	26.2
Tennessee, zone 4-313 Pool	IGCFL41	---	---	IGCFL42	1.8000	30.0	IGCFL43	1.8000	6.8	IGCFL44	1.8000	36.8
Texas Eastern, M-2, receipts	IGBJE41	---	---	IGBJE42	1.8012	86.0	IGBJE43	1.8292	24.0	IGBJE44	1.8152	110.0
Transco, Leidy Line receipts	IGBIS41	---	---	IGBIS42	1.8939	95.2	IGBIS43	---	---	IGBIS44	1.8939	95.2
Transco, Leidy Top of Diamond	IGBSS41	---	---	IGBSS42	---	---	IGBSS43	---	---	IGBSS44	---	---
Midcontinent												
ANR, Okla.	IGBBY41	---	---	IGBBY42	2.4000	2.0	IGBBY43	---	---	IGBBY44	2.4000	2.0
Enable Gas, East	IGBCA41	---	---	IGBCA42	---	---	IGBCA43	---	---	IGBCA44	---	---
NGPL, Amarillo receipt	IGBDR41	---	---	IGBDR42	---	---	IGBDR43	---	---	IGBDR44	---	---
NGPL, Midcontinent	IGBBZ41	2.4663	124.6	IGBBZ42	2.4846	56.6	IGBBZ43	---	---	IGBBZ44	2.4755	181.2
Oneok, Okla.	IGBCD41	2.3000	7.4	IGBCD42	2.3000	7.6	IGBCD43	---	---	IGBCD44	2.3000	15.0
Panhandle, Tx.-Okla.	IGBCE41	2.3778	60.8	IGBCE42	2.3468	59.0	IGBCE43	---	---	IGBCE44	2.3623	119.8
Southern Star, Tx.-Okla.-Kan.	IGBCF41	---	---	IGBCF42	---	---	IGBCF43	---	---	IGBCF44	---	---
Texas Eastern, M-1 24-inch	IGBET41	---	---	IGBET42	---	---	IGBET43	---	---	IGBET44	---	---
Upper Midwest												
Alliance, into interstates	IGBDP41	2.6000	10.4	IGBDP42	2.5727	113.0	IGBDP43	2.5435	47.6	IGBDP44	2.5721	171.0
ANR, ML 7	IGBDQ41	---	---	IGBDQ42	---	---	IGBDQ43	---	---	IGBDQ44	---	---
Chicago city-gates	IGBDX41	---	---	IGBDX42	---	---	IGBDX43	---	---	IGBDX44	---	---
Chicago - Nicor	IGBEX41	---	---	IGBEX42	---	---	IGBEX43	---	---	IGBEX44	---	---
Chicago - NIPSCO	IGBFX41	---	---	IGBFX42	---	---	IGBFX43	---	---	IGBFX44	---	---
Chicago - Peoples	IGBGX41	---	---	IGBGX42	---	---	IGBGX43	---	---	IGBGX44	---	---
Consumers Energy city-gate	IGBDY41	---	---	IGBDY42	2.5000	10.8	IGBDY43	---	---	IGBDY44	2.5000	10.8
Dawn, Ontario	IGBCX41	---	---	IGBCX42	---	---	IGBCX43	---	---	IGBCX44	---	---
Emerson, Viking GL	IGBCW41	---	---	IGBCW42	---	---	IGBCW43	---	---	IGBCW44	---	---
MichCon city-gate	IGBDZ41	---	---	IGBDZ42	---	---	IGBDZ43	---	---	IGBDZ44	---	---
Northern Border, Ventura TP	IGBGH41	---	---	IGBGH42	---	---	IGBGH43	---	---	IGBGH44	---	---
Northern, demarcation	IGBDV41	---	---	IGBDV42	2.5200	10.0	IGBDV43	---	---	IGBDV44	2.5200	10.0
Northern, Ventura	IGBDU41	---	---	IGBDU42	2.5683	16.4	IGBDU43	---	---	IGBDU44	2.5683	16.4
REX, zone 3 delivered	IGBRO41	---	---	IGBRO42	2.5502	157.4	IGBRO43	2.5100	6.2	IGBRO44	2.5301	163.6
Rover, delivered	IGBRV41	---	---	IGBRV42	---	---	IGBRV43	---	---	IGBRV44	---	---
East Texas												
Agua Dulce Hub	IGBAV41	---	---	IGBAV42	---	---	IGBAV43	---	---	IGBAV44	---	---
Carthage Hub	IGBAF41	---	---	IGBAF42	---	---	IGBAF43	---	---	IGBAF44	---	---
Florida Gas, zone 1	IGBAW41	---	---	IGBAW42	---	---	IGBAW43	---	---	IGBAW44	---	---
Houston Ship Channel	IGBAP41	---	---	IGBAP42	---	---	IGBAP43	---	---	IGBAP44	---	---
Katy	IGBAQ41	---	---	IGBAQ42	2.3500	28.6	IGBAQ43	---	---	IGBAQ44	2.3500	28.6
NGPL, STX	IGBAZ41	---	---	IGBAZ42	2.3489	60.6	IGBAZ43	2.3321	9.4	IGBAZ44	2.3405	70.0
NGPL, Texok zone	IGBAL41	2.4965	26.0	IGBAL42	2.5068	110.4	IGBAL43	2.5616	51.6	IGBAL44	2.5216	188.0
Tennessee, zone 0	IGBBA41	---	---	IGBBA42	2.3300	70.0	IGBBA43	---	---	IGBBA44	2.3300	70.0
Texas Eastern, ETX	IGBAN41	---	---	IGBAN42	---	---	IGBAN43	---	---	IGBAN44	---	---

Platts Same Day Gas Indices (\$/MMBtu) (continued)

Location	Nomination Cycle											
	Intraday 1			Intraday 2			Intraday 3			Average of Intraday 1 - 3		
	Symbol	Index	Volume	Symbol	Index	Volume	Symbol	Index	Volume	Symbol	Index	Volume
Texas Eastern, STX	IGBBB41	---	---	IGBBB42	---	---	IGBBB43	---	---	IGBBB44	---	---
Transco, station 45	IGBYY41	---	---	IGBYY42	---	---	IGBYY43	---	---	IGBYY44	---	---
Transco, zone 1	IGBBC41	---	---	IGBBC42	---	---	IGBBC43	---	---	IGBBC44	---	---
Transco, zone 2	IGBBU41	---	---	IGBBU42	---	---	IGBBU43	---	---	IGBBU44	---	---
Louisiana/Southeast												
ANR, La.	IGBBF41	---	---	IGBBF42	---	---	IGBBF43	---	---	IGBBF44	---	---
Columbia Gulf, La.	IGBBG41	---	---	IGBBG42	2.5559	46.0	IGBBG43	---	---	IGBBG44	2.5559	46.0
Columbia Gulf, mainline	IGBBH41	2.4659	44.0	IGBBH42	2.4272	52.4	IGBBH43	2.4100	7.0	IGBBH44	2.4344	103.4
Florida city-gates	IGBED41	---	---	IGBED42	---	---	IGBED43	---	---	IGBED44	---	---
Florida Gas, zone 2	IGBBJ41	---	---	IGBBJ42	---	---	IGBBJ43	---	---	IGBBJ44	---	---
Florida Gas, zone 3	IGBBK41	---	---	IGBBK42	5.3750	2.4	IGBBK43	---	---	IGBBK44	5.3750	2.4
Henry Hub	IGBBL41	2.9304	141.8	IGBBL42	2.8286	61.2	IGBBL43	2.7700	11.6	IGBBL44	2.8430	214.6
Pine Prairie Hub	IGBRU41	2.6175	7.0	IGBRU42	2.5981	32.0	IGBRU43	---	---	IGBRU44	2.6078	39.0
Southern Natural, La.	IGBB041	4.5366	38.2	IGBB042	4.6886	5.6	IGBB043	---	---	IGBB044	4.6126	43.8
Tennessee, zone 1	IGBHI41	2.6176	7.4	IGBHI42	2.5268	151.0	IGBHI43	2.4900	2.0	IGBHI44	2.5448	160.4
Tennessee, La., 500 leg	IGBBP41	4.4712	10.4	IGBBP42	---	---	IGBBP43	---	---	IGBBP44	4.4712	10.4
Tennessee, La., 800 leg	IGBBQ41	---	---	IGBBQ42	2.4700	11.6	IGBBQ43	---	---	IGBBQ44	2.4700	11.6
Texas Eastern, ELA	IGBBS41	2.6632	22.0	IGBBS42	2.6000	12.8	IGBBS43	---	---	IGBBS44	2.6316	34.8
Texas Eastern, M-1 30-inch (Kosi)	IGBDI41	---	---	IGBDI42	---	---	IGBDI43	---	---	IGBDI44	---	---
Texas Eastern, WLA	IGBBR41	2.6124	24.6	IGBBR42	2.5700	24.0	IGBBR43	2.5311	13.0	IGBBR44	2.5712	61.6
Texas Gas, zone 1	IGBA041	2.5380	20.6	IGBA042	2.5648	53.8	IGBA043	2.4000	2.8	IGBA044	2.5009	77.2
Texas Gas, zone SL	IGBBT41	---	---	IGBBT42	---	---	IGBBT43	---	---	IGBBT44	---	---
Transco, station 65	IGBIE41	4.9731	93.8	IGBIE42	5.0658	57.2	IGBIE43	4.7856	6.4	IGBIE44	4.9415	157.4
Transco, zone 3	IGBBV41	4.9731	93.8	IGBBV42	5.0658	57.2	IGBBV43	4.7856	6.4	IGBBV44	4.9415	157.4
Transco, zone 4	IGBDJ41	4.8537	197.4	IGBDJ42	5.4071	146.0	IGBDJ43	4.8997	59.8	IGBDJ44	5.0535	403.2
Trunkline, ELA	IGBBX41	---	---	IGBBX42	---	---	IGBBX43	---	---	IGBBX44	---	---
Trunkline, WLA	IGBBW41	---	---	IGBBW42	---	---	IGBBW43	---	---	IGBBW44	---	---
Trunkline, zone 1A	IGBGF41	---	---	IGBGF42	2.5500	9.0	IGBGF43	2.5000	10.0	IGBGF44	2.5250	19.0
Rockies/Northwest												
Cheyenne Hub	IGBC041	2.4700	13.0	IGBC042	2.3668	28.0	IGBC043	2.3650	10.0	IGBC044	2.4006	51.0
CIG, Rocky Mountains	IGBCK41	---	---	IGBCK42	---	---	IGBCK43	---	---	IGBCK44	---	---
GTN, Kingsgate	IGBCY41	---	---	IGBCY42	---	---	IGBCY43	---	---	IGBCY44	---	---
Kern River/Opal plant	IGBCL41	2.7308	139.2	IGBCL42	---	---	IGBCL43	2.6054	7.4	IGBCL44	2.6681	146.6
MountainWest	IGBCN41	---	---	IGBCN42	---	---	IGBCN43	---	---	IGBCN44	---	---
Northwest, Canadian border (Sumas)	IGBCT41	---	---	IGBCT42	---	---	IGBCT43	---	---	IGBCT44	---	---
Northwest, S. of Green River	IGBCQ41	---	---	IGBCQ42	---	---	IGBCQ43	---	---	IGBCQ44	---	---
Northwest, Wyoming pool	IGBCP41	2.8250	20.0	IGBCP42	---	---	IGBCP43	---	---	IGBCP44	2.8250	20.0
PG&E, Malin	IGBD041	3.3000	40.0	IGBD042	3.2227	15.8	IGBD043	3.2750	8.6	IGBD044	3.2659	64.4
Stanfield, Ore.	IGBCM41	3.0100	31.4	IGBCM42	3.0670	7.4	IGBCM43	---	---	IGBCM44	3.0385	38.8
TCPL Alberta, AECC-C	IGBCU41	---	---	IGBCU42	---	---	IGBCU43	---	---	IGBCU44	---	---
Westcoast, station 2	IGBCZ41	---	---	IGBCZ42	---	---	IGBCZ43	---	---	IGBCZ44	---	---
White River Hub	IGBGL41	2.4883	41.2	IGBGL42	2.4756	32.8	IGBGL43	2.4550	0.4	IGBGL44	2.4730	74.4
Southwest												
El Paso, Bondad	IGBCG41	---	---	IGBCG42	2.5500	31.0	IGBCG43	2.5000	10.0	IGBCG44	2.5250	41.0
El Paso, Permian Basin	IGBAB41	2.1000	11.0	IGBAB42	2.1137	85.6	IGBAB43	2.2000	10.0	IGBAB44	2.1379	106.6
El Paso, San Juan Basin	IGBCH41	3.2500	0.2	IGBCH42	2.4610	15.8	IGBCH43	2.5000	10.0	IGBCH44	2.7370	26.0
El Paso, South Mainline	IGBFR41	3.4500	30.0	IGBFR42	3.4800	50.0	IGBFR43	---	---	IGBFR44	3.4650	80.0
El Paso, West Texas	IGBRT41	2.1000	11.0	IGBRT42	2.1137	85.6	IGBRT43	2.2000	10.0	IGBRT44	2.1379	106.6
Kern River, delivered	IGBES41	---	---	IGBES42	---	---	IGBES43	3.2842	19.0	IGBES44	3.2842	19.0
PG&E, city-gate	IGBEB41	3.5189	47.6	IGBEB42	3.4850	5.0	IGBEB43	3.4871	8.6	IGBEB44	3.4970	61.2
PG&E, South	IGBDM41	---	---	IGBDM42	---	---	IGBDM43	---	---	IGBDM44	---	---
SoCal Gas	IGBDL41	3.0308	13.0	IGBDL42	3.2429	8.4	IGBDL43	---	---	IGBDL44	3.1369	21.4
SoCal Gas, city-gate	IGBGG41	4.0391	55.0	IGBGG42	4.0759	61.8	IGBGG43	4.0900	19.0	IGBGG44	4.0683	135.8
Transwestern, Permian Basin	IGBAE41	---	---	IGBAE42	---	---	IGBAE43	---	---	IGBAE44	---	---
Transwestern, San Juan Basin	IGBGK41	---	---	IGBGK42	---	---	IGBGK43	---	---	IGBGK44	---	---
Waha	IGBAD41	2.1832	103.0	IGBAD42	2.1164	140.2	IGBAD43	2.2062	63.0	IGBAD44	2.1686	306.2

Final Daily Gas Indices – ICE Locations (\$/MMBtu)


 Powered by ICE

Trade date: 20-Aug

Flow date(s): 21-Aug

Location	Symbol	Index	Daily Change	Absolute Low	Absolute High	Common Low	Common High	Volume	Deals
Northeast									
ICE Algonquin CG (Excl. J and G Lateral deliveries and Brookfield)	JAAA21	1.975	-0.110	1.900	2.025	1.945	2.005	191	44
ICE Algonquin Citygates (Excl. J Lateral deliveries)	JAAAB21	—	—	—	—	—	—	—	—
ICE Algonquin, Millennium-Ramapo receipts	JAAHF00	—	—	—	—	—	—	—	—
ICE Algonquin, TGP-Mahwah receipts	JAAHG00	—	—	—	—	—	—	—	—
ICE Cove Point, on system delivery	JAAHM21	1.880	-0.120	1.880	1.880	1.880	1.880	94	6
ICE Iroquois, zone 2 (non-Hunts Point/Eastchester Lateral)	JAABT21	2.590	-0.185	2.590	2.590	2.590	2.590	20	4
ICE Iroquois, zone 2 Hunts Point/Eastchester Lateral	JAABU21	—	—	—	—	—	—	—	—
ICE Maritimes, Hubline and Beverly Salem	JACB21	—	—	—	—	—	—	—	—
ICE Maritimes and Northeast Pipeline US (buyer's choice delivered)	JAACC21	—	—	—	—	—	—	—	—
ICE PNGTS (buyer's choice delivered)	JAADH21	—	—	—	—	—	—	—	—
ICE Stagecoach Marcellus Hub	JAAEN21	—	—	—	—	—	—	—	—
ICE Tennessee, zone 6 300 leg	JADPZ21	—	—	—	—	—	—	—	—
ICE Texas Eastern, Manhattan Lateral (delivered)	JAAEW21	—	—	—	—	—	—	—	—
ICE Texas Eastern, M3	JAAZE21	1.840	-0.120	1.820	1.860	1.830	1.850	325	72
ICE Transco-River Road	JABFZ21	—	—	—	—	—	—	—	—
ICE Transco, zone 6 (non-NY north mainline)	JAAEZ21	—	—	—	—	—	—	—	—
ICE Transco, zone 6 non-NY South	JADSZ21	—	—	—	—	—	—	—	—
ICE Transco, zone 6 station 210 Pool	JAAFA21	1.785	-0.135	1.730	1.820	1.765	1.810	220	50
Appalachia									
ICE Clarington Tennessee	JAAF21	—	—	—	—	—	—	—	—
ICE Clarington (excluding Tennessee)	JAAIA21	—	—	—	—	—	—	—	—
ICE Columbia Gas, A04 Pool	JAAAU21	—	—	—	—	—	—	—	—
ICE Columbia Gas, A06 Pool	JAAAV21	—	—	—	—	—	—	—	—
ICE Columbia Gas, A08 Pool	JABBY21	—	—	—	—	—	—	—	—
ICE Columbia Gas, IPP Pool	JAAIB21	1.855	-0.085	1.850	1.880	1.850	1.865	337	66
ICE Columbia Gas, Segmentation Pool	JAAAW21	—	—	—	—	—	—	—	—
ICE Leidy (Top of Diamond)	JAAZZ21	1.765	-0.135	1.750	1.780	1.760	1.775	40	8
ICE Leidy-Transco - Leidy production point to station 505, receipt points	JAAZY21	1.765	-0.110	1.740	1.800	1.750	1.780	174	38
ICE Millennium Pipeline (buyers' choice delivered)	JAAHA21	—	—	—	—	—	—	—	—
ICE Tennessee, zone 4, station 219 Pool	JAAET21	1.795	-0.080	1.780	1.820	1.785	1.805	78	20
ICE Texas Eastern, M2 Zone (delivered)	JAAEV21	—	—	—	—	—	—	—	—
Midcontinent									
ICE Bennington, Oklahoma (buyers' choice)	JAAHK21	—	—	—	—	—	—	—	—
ICE Enable Gas, Flex Pool only	JAABE21	2.450	-0.170	2.450	2.450	2.450	2.450	2	2
ICE Enable Gas, North Pool only	JAABF21	—	—	—	—	—	—	—	—
ICE Enable Gas, West (W1 or W2 as mutually agreed)	JAABI21	—	—	—	—	—	—	—	—
ICE Enable Oklahoma Intrastate, East Pool	JAAIC21	—	—	—	—	—	—	—	—
ICE Enable Oklahoma Intrastate, West Pool	JAABJ21	—	—	—	—	—	—	—	—
ICE MEP-Lamar	JABFW21	—	—	—	—	—	—	—	—
ICE Midship, receipts	JADGZ21	—	—	—	—	—	—	—	—
ICE NGPL, Gulf Coast Mainline Pool	JAACI21	—	—	—	—	—	—	—	—
ICE NGPL, Mid-Continent Storage PIN	JAACO21	—	—	—	—	—	—	—	—
ICE Northern Natural, Mid 13 - 16A Pool	JAACW21	—	—	—	—	—	—	—	—
ICE Northern Natural, Mid 1-7 Pool	JAACX21	—	—	—	—	—	—	—	—
ICE Northern Natural, Mid 8 - 12 Pool	JAACY21	—	—	—	—	—	—	—	—
ICE Salt Plains Storage (buyers' choice)	JAADV21	—	—	—	—	—	—	—	—
ICE Salt Plains Storage (in-ground transfer only)	JAADW21	—	—	—	—	—	—	—	—
Upper Midwest									
ICE Alliance, Chicago Exchange Hub	JAAAC21	2.510	-0.100	2.510	2.530	2.510	2.515	117	30
ICE Alliance, ANR Interconnect	JAAAD21	—	—	—	—	—	—	—	—
ICE Alliance, Midwestern Interconnect	JAAFX21	—	—	—	—	—	—	—	—
ICE Alliance, NGPL Interconnect	JAAAF21	—	—	—	—	—	—	—	—
ICE Alliance, Nicor Interconnect	JAAAG21	—	—	—	—	—	—	—	—
ICE Alliance, Vector Interconnect	JAAAH21	—	—	—	—	—	—	—	—
ICE ANR, Joliet Hub CDP	JAAAK21	—	—	—	—	—	—	—	—
ICE Bluewater Gas Storage	JAAAN21	—	—	—	—	—	—	—	—
ICE Great Lakes Gas, St. Clair	JAABM21	—	—	—	—	—	—	—	—
ICE Guardian, Guardian Hub	JAABN21	—	—	—	—	—	—	—	—
ICE NBPL-Bakken receipts	JAAKJ21	1.075	-0.010	1.050	1.100	1.065	1.090	11	6
ICE NGPL, Amarillo Pooling PIN	JAACG21	2.475	-0.075	2.475	2.475	2.475	2.475	12	4
ICE NGPL, Amarillo Storage PIN	JAACH21	—	—	—	—	—	—	—	—
ICE NGPL, Iowa-Illinois GC Pool	JAAHN21	—	—	—	—	—	—	—	—
ICE NGPL, Iowa-Illinois AM Pool	JAAHO21	—	—	—	—	—	—	—	—
ICE NGPL, Iowa-Illinois GC Storage	JAAHP21	—	—	—	—	—	—	—	—
ICE NGPL, Iowa-Illinois AM Storage	JAAHQ21	—	—	—	—	—	—	—	—
ICE NGPL, Mid-American Citygate	JAACN21	—	—	—	—	—	—	—	—
ICE Northern Border, Harper Transfer Point	JAACS21	—	—	—	—	—	—	—	—
ICE Northern Border, Nicor Interconnect	JAAC21	—	—	—	—	—	—	—	—
ICE Northern Border, Vector Interconnect	JAACU21	—	—	—	—	—	—	—	—

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Location	Symbol	Index	Daily Change	Absolute Low	Absolute High	Common Low	Common High	Volume	Deals
Upper Midwest									
ICE Northern Border, Will County	JAACV21	—	—	—	—	—	—	—	—
ICE REX (East), delivered into ANR	JAADK21	2.450	+0.000	2.450	2.450	2.450	2.450	20	4
ICE REX (East), delivered into Midwestern Gas	JAADL21	2.485	-0.080	2.455	2.490	2.475	2.490	28	12
ICE REX (East), delivered into NGPL	JAADM21	2.475	-0.075	2.400	2.500	2.450	2.500	478	90
ICE REX (East), delivered into Panhandle	JAADN21	—	—	—	—	—	—	—	—
ICE REX (East), delivered into Trunkline	JAAD021	—	—	—	—	—	—	—	—
ICE REX (West), delivered into ANR	JAADP21	—	—	—	—	—	—	—	—
ICE REX (West), delivered into Northern Natural	JAADQ21	—	—	—	—	—	—	—	—
ICE REX (West), delivered into Natural Gas Pipeline of America	JADUZ21	—	—	—	—	—	—	—	—
ICE REX (West), delivered into Panhandle	JAADR21	—	—	—	—	—	—	—	—
ICE REX, zone 3 delivered Pool	JAAQR21	—	—	—	—	—	—	—	—
ICE REX, zone 3 receipts	JAAHS21	—	—	—	—	—	—	—	—
ICE Rover, delivered into ANR	JAAHI21	2.440	-0.065	2.430	2.445	2.435	2.445	73	16
ICE Rover, delivered into Panhandle	JAAHJ21	—	—	—	—	—	—	—	—
ICE Rover, receipts	JAAHR21	—	—	—	—	—	—	—	—
East Texas									
ICE Agua Dulce Hub	JAAGI21	—	—	—	—	—	—	—	—
ICE Atmos, zone 3, receipts	JAAAL21	—	—	—	—	—	—	—	—
ICE Banquete Hub	JAAHX21	—	—	—	—	—	—	—	—
ICE Carthage Hub Tailgate	JAAAQ21	2.510	-0.035	2.500	2.510	2.510	2.510	22	4
ICE ENT, STX Map	JAAHT21	2.350	-0.055	2.350	2.350	2.350	2.350	30	4
ICE ETC, Cleburne	JAHH00	—	—	—	—	—	—	—	—
ICE ETC, Maypearl	JAABK21	—	—	—	—	—	—	—	—
ICE Golden Triangle Storage & Hub	JAABL21	—	—	—	—	—	—	—	—
ICE Gulf South, Pool Area #16	JAABP21	2.445	-0.085	2.400	2.450	2.435	2.450	68	16
ICE HPL, East Texas Pool	JAABR21	—	—	—	—	—	—	—	—
ICE Katy, ENSTOR Pool (excl. Kinder Morgan Texas)	JAABW21	—	—	—	—	—	—	—	—
ICE Katy, Lonestar (warranted as Intrastate)	JAABX21	—	—	—	—	—	—	—	—
ICE Katy, Lonestar Interstate	JAABY21	2.340	-0.105	2.320	2.340	2.335	2.340	18	4
ICE Katy, Oasis Pipeline	JABZ21	2.370	-0.040	2.340	2.400	2.355	2.385	107	28
ICE Moss Bluff Interconnect (buyers' choice delivered)	JAACD21	2.520	-0.100	2.520	2.520	2.520	2.520	10	2
ICE Moss Bluff Storage (in-ground transfers only)	JAACE21	—	—	—	—	—	—	—	—
ICE NGPL, TXOK East Pool	JAACP21	2.470	-0.045	2.430	2.510	2.450	2.490	1479	160
ICE NGPL, TXOK East Storage (Gulf Coast) PIN 25658	JAAGA21	—	—	—	—	—	—	—	—
ICE NGPL, TXOK West Pool	JAACQ21	—	—	—	—	—	—	—	—
ICE NorTex, Tolar Hub	JAACR21	—	—	—	—	—	—	—	—
ICE Tennessee, zone 0 North	JAAEP21	2.400	-0.050	2.400	2.400	2.400	2.400	0.6	2
ICE Tennessee, zone 0 South	JAAEQ21	2.345	-0.055	2.340	2.350	2.345	2.350	392	56
ICE Tennessee, zone 0 STX Border	JABFY21	—	—	—	—	—	—	—	—
ICE Tres Palacios Hub - Injection	JAAFE21	—	—	—	—	—	—	—	—
ICE Tres Palacios Hub - Withdrawal	JAAFF21	2.410	-0.020	2.410	2.410	2.410	2.410	20	4
ICE Trinity Gas - Injection	JAAIF21	—	—	—	—	—	—	—	—
ICE Trinity Gas - Withdrawal	JAAIG21	—	—	—	—	—	—	—	—
Louisiana/Southeast									
ICE ANR, SE Transmission Pool	JAAAI21	2.525	-0.120	2.520	2.550	2.520	2.535	310	42
ICE ANR, SE Gathering Pool	JAAAJ21	—	—	—	—	—	—	—	—
ICE Bay Gas Storage	JADTZ00	—	—	—	—	—	—	—	—
ICE Bobcat Interconnect (buyers' choice delivered)	JAAAO21	—	—	—	—	—	—	—	—
ICE Bobcat Storage (in-ground transfer only)	JAAAP21	—	—	—	—	—	—	—	—
ICE Egan Interconnect (buyers' choice delivered)	JAAAZ21	—	—	—	—	—	—	—	—
ICE Egan Storage (in-ground transfer only)	JAABA21	—	—	—	—	—	—	—	—
ICE Enable Gas, Perryville Hub	JABG21	—	—	—	—	—	—	—	—
ICE Enable Gas, South Pool only	JABH21	—	—	—	—	—	—	—	—
ICE ETC-Tiger Gas receipts	JAATJ21	—	—	—	—	—	—	—	—
ICE Gillis Hub	JAAWL21	—	—	—	—	—	—	—	—
ICE Gulf South, Perryville Exchange Point	JAAB021	—	—	—	—	—	—	—	—
ICE Jefferson Island Storage and Hub	JAABV21	—	—	—	—	—	—	—	—
ICE MS Hub Storage	JAACF21	—	—	—	—	—	—	—	—
ICE NGPL, Louisiana Pooling PIN	JAACL21	—	—	—	—	—	—	—	—
ICE NGPL, Louisiana Storage PIN	JAACM21	—	—	—	—	—	—	—	—
ICE Sonat, Zone 0 South Louisiana Pool	JAAEJ21	4.100	-0.910	3.850	4.350	3.975	4.225	303	54
ICE Sonat, Zone 1 North Pool	JAAEK21	—	—	—	—	—	—	—	—
ICE Southern Pines Hub	JAAEM21	—	—	—	—	—	—	—	—
ICE Stingray, pool delivery	JAAEO21	—	—	—	—	—	—	—	—
ICE Tennessee, zone 1 100 Leg Pool	JAAER21	—	—	—	—	—	—	—	—
ICE Tennessee, zone 1 800 Leg Pool	JAAXM21	—	—	—	—	—	—	—	—
ICE Tennessee, zone 1, Station 87 Pool	JAAES21	2.475	-0.080	2.440	2.500	2.460	2.490	183	24
ICE Texas Gas, Mainline Pool	JAAEX21	2.480	-0.100	2.450	2.510	2.465	2.495	370	60
ICE Texas Gas, North Louisiana Pool	JAAEY21	—	—	—	—	—	—	—	—

Final Daily Gas Indices – ICE Locations (\$/MMBtu)

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Location	Symbol	Index	Daily Change	Absolute Low	Absolute High	Common Low	Common High	Volume	Deals
Rockies/Northwest									
ICE CIG, Mainline (sellers' choice, non-lateral)	JAAFY21	2.400	-0.100	2.380	2.405	2.395	2.405	34	8
ICE CIG, Mainline Pool	JAAFZ21	—	—	—	—	—	—	—	—
ICE CIG, Mainline South (sellers' choice)	JAAAT21	—	—	—	—	—	—	—	—
ICE Kern River, on system receipt	JAACA21	2.720	-0.160	2.600	2.840	2.660	2.780	310	72
ICE MountainWest, North Pool	JAADI21	2.570	-0.030	2.570	2.570	2.570	2.570	4	2
ICE MountainWest, South Pool	JAADJ21	—	—	—	—	—	—	—	—
ICE Opal Plant Tailgate	JAADB21	2.790	-0.160	2.750	2.800	2.780	2.800	13	6
ICE Pioneer Plant Tailgate	JAADG21	—	—	—	—	—	—	—	—
ICE REX, Cheyenne Comp Pool	JACFZ21	2.410	-0.115	2.400	2.420	2.405	2.415	50	10
ICE Ruby, Onyx Hill	JAADS21	3.135	-0.060	3.135	3.135	3.135	3.135	35	4
ICE Ruby, Receipt Pool	JAADT21	2.740	-0.175	2.650	2.800	2.705	2.780	69	18
ICE Ryckman Creek Gas Storage	JAADU21	—	—	—	—	—	—	—	—
ICE WIC, Pool	JAAFH21	—	—	—	—	—	—	—	—
Southwest									
ICE Agua Blanca Pool (Inter)	JAAHU21	2.105	+0.050	2.000	2.140	2.070	2.140	908	140
ICE Agua Blanca Pool (Intra)	JAAXZ21	—	—	—	—	—	—	—	—
ICE Arena WTX Pool	JAAXY21	—	—	—	—	—	—	—	—
ICE El Paso, Anadarko Pool	JAAHZ21	—	—	—	—	—	—	—	—
ICE El Paso, Keystone Pool	JAABB21	2.100	+0.025	2.000	2.140	2.065	2.135	557	100
ICE El Paso, Plains Pool	JAABC21	2.250	+0.045	2.250	2.250	2.250	2.250	1	2
ICE El Paso, Waha Pool	JAABD21	2.110	+0.040	2.000	2.130	2.080	2.130	439	76
ICE GCX Waha Hub	JAAMX21	2.100	+0.000	2.100	2.100	2.100	2.100	10	2
ICE Oasis, Waha Pool	JAACZ21	—	—	—	—	—	—	—	—
ICE ONEOK, Westex Pool	JAADA21	2.230	+0.020	2.150	2.250	2.205	2.250	82	12
ICE PG&E, Daggett	JAADC21	—	—	—	—	—	—	—	—
ICE PG&E, Kern River Station	JAADD21	—	—	—	—	—	—	—	—
ICE PG&E, Topock	JAAD E21	3.170	+0.045	3.140	3.185	3.160	3.180	198	30
ICE Socal, Blythe	JAADX21	—	—	—	—	—	—	—	—
ICE Socal, Ehrenberg (delivered)	JAADY21	3.350	+0.090	3.250	3.385	3.315	3.385	421	110
ICE Socal, Firm Storage only (Citygate)	JAADZ21	—	—	—	—	—	—	—	—
ICE Socal, In-ground transfer only (Citygate)	JAAEA21	—	—	—	—	—	—	—	—
ICE Socal, Interruptible Storage only (Citygate)	JAAEB21	—	—	—	—	—	—	—	—
ICE Socal, Kern River Station	JAAEC21	3.245	+0.020	3.220	3.260	3.235	3.255	237	54
ICE Socal, Kramer Junction	JAAED21	—	—	—	—	—	—	—	—
ICE Socal, Needles	JAAEE21	3.295	+0.055	3.200	3.330	3.265	3.330	318	74
ICE Socal, sellers' choice delivered incl. CA production	JAAEF21	—	—	—	—	—	—	—	—
ICE Socal, Topock, El Paso	JAAEG21	—	—	—	—	—	—	—	—
ICE Socal, Topock, Transwestern	JAAEH21	—	—	—	—	—	—	—	—
ICE Socal, Wheeler Ridge	JAAEI21	3.300	+0.060	3.300	3.300	3.300	3.300	40	8
ICE Transwestern, Central Pool	JAAFB21	—	—	—	—	—	—	—	—
ICE Transwestern, Panhandle Pool	JA AFC21	—	—	—	—	—	—	—	—
ICE Transwestern, West Texas Pool	JA AFD21	2.000	-0.025	2.000	2.000	2.000	2.000	18	4
ICE Waha Hub, West Texas (buyer's choice delivered)	JA AFG21	2.105	+0.040	2.050	2.130	2.085	2.125	936	114

ICE Gas Daily Assessment Rationale

The final daily indices for ICE locations are a volume weighted average of Intercontinental Exchange trades submitted to Platts by ICE. No other sources of data are used. Platts editors do not screen the data for outliers or assess prices if there are no transactions. Platts is a part of S&P Global Energy. This rationale applies to symbols found in the Market Data category GI listed at <http://plts.co/3z3y30qw7qh>. Questions may be directed to americasgaspricing@spglobal.com.

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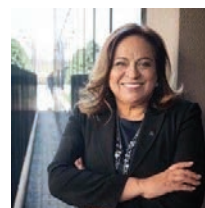
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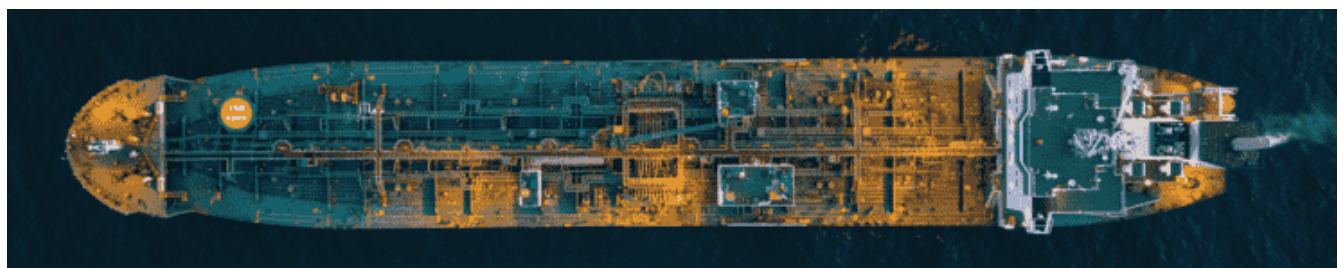
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<https://energy.spglobal.com/training-energy-security-strategies.html>



October 1, 2026 | Houston, USA

Accelerating innovation through insights

Join industry experts, along with top datacenter and energy analysts from 451 Research and S&P Global, as we explore:

- Solutions to the grid interconnection queue crisis
- The new behind-the-meter power stack and on-site generation deals
- Winning the social license to build and overcoming “NIMBY” resistance
- How next-generation chip architecture and cooling innovations impact energy math
- Capital flows, risk allocation, and funding the AI infrastructure boom

Learn more at <https://bit.ly/4eJREIm>

S&P Global
Energy

Datacenter 2026
and Energy
Conference

2-DAY TRAINING

LNG Market, Pricing and Commercial Fundamentals

Oct 7-8 | Houston

Nov 10-11 | Dubai

Nov 18-19 | London

Nov 25-26 | Singapore

Jan 19-21, 2027 | Brussels

Jan 20-21 | Singapore



In today's global energy landscape, LNG has been thrust into the spotlight as a crucial alternative to traditional pipeline gas. In an era of geopolitical volatility and shifting supply dynamics, market participants need timely, independent insights to navigate constant change.

This comprehensive two-day training course takes you from the fundamentals of production and shipping through to pricing dynamics and commercial strategies, giving you the market knowledge to analyze trends, manage risks, and seize opportunities in a competitive environment.

WHO SHOULD ATTEND

- LNG market stakeholders and decision-makers
- Professionals in gas-related industries
- Energy policymakers and regulators
- Anyone seeking a clear understanding of LNG market fundamentals and pricing

Instructors



Kaushik Burman Roy, Global
Director, Energy Training,
S&P Global



Kenneth Foo, Global Director,
Price Reporting, S&P Global



Simon Wood, Senior Director,
S&P Global



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