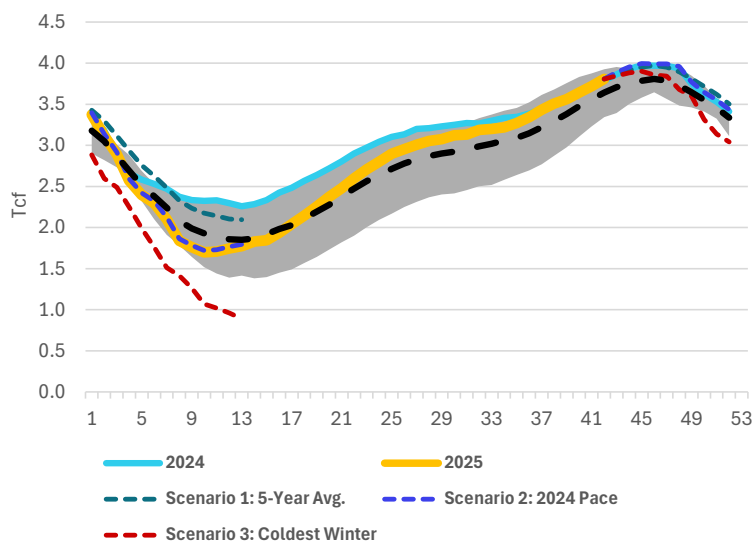


EIA Natural Gas Storage Report - Weekly Summary

For the week ending November 7, 2025

Winter '25/'26 L48 Gas Storage Scenarios



Stocks (Bcf)

Region	11/14	11/7	net change	implied flow
East	914	909	5	5
Midwest	1,117	1,105	12	12
Mountain	290	288	2	2
Pacific	321	318	3	3
South Central	1,318	1,296	22	22
Salt	353	341	12	12
Nonsalt	965	965	0	0
Total	3,960	3,916	45	45

Totals may not equal sum of components because of independent rounding by the EIA.

Survey Results

Publisher	Estimate	Estimate - Actual	% Miss
Reuters	+34	(11)	-24%
WSJ	+34	(11)	-24%
BBG	+34	(11)	-24%
NGI	+37	(8)	-18%

L48 Natural Gas Inventories (Bcf) vs Henry Hub Front Month Price (\$/MMBtu)



The Nov 7 injection of 45 bcf was above the five-year average of 35 bcf and lifted storage to 3,960 bcf, 172 bcf above the five-year average of 3,788 bcf.

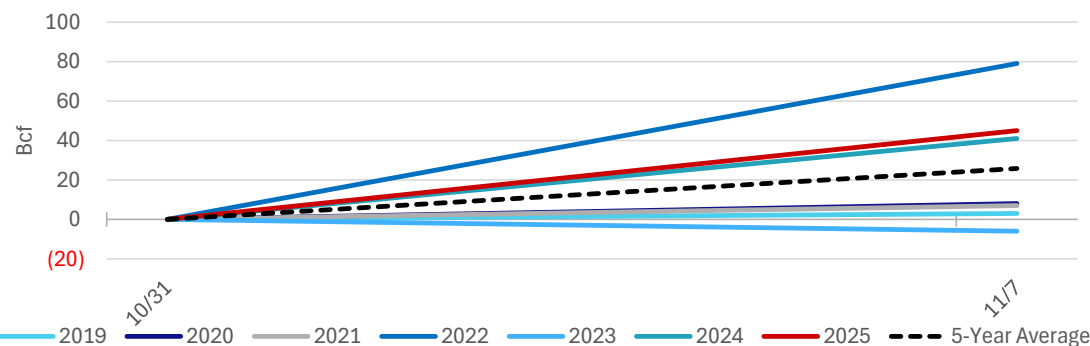
Withdrawal season has begun with a larger-than-surveyed injection as production has regularly breached 111 bcf/d over the past two weeks. US supply jumped to 93 bcf/d, up 1.6 bcf/d WoW and 3.6 bcf/d YoY.

Consumption also fell WoW by 0.7 bcf/d to 86.9 bcf/d, mostly driven by a 2.5 bcf/d drop in power consumption.

Chilly East Coast temperatures help to explain the small injection in the East region compared to the previous three years.

Price and inventory have begun to diverge as Henry Hub responds to feedgas demand regularly surpassing 18 bcf/d and some speculative bets in both directions being liquidated.

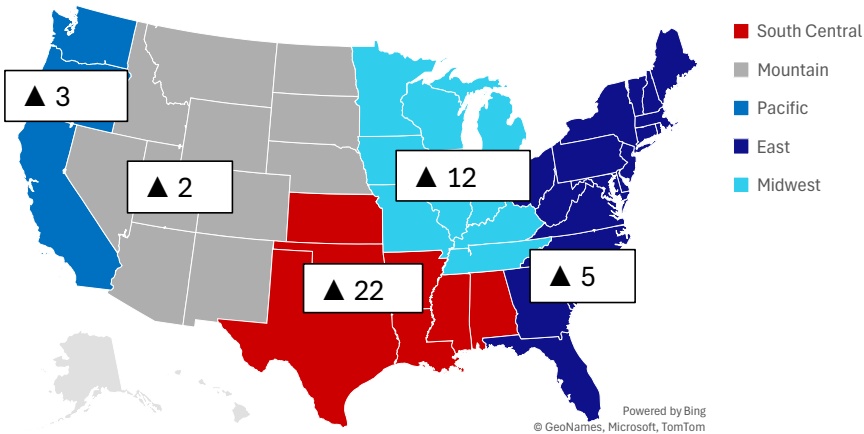
L48 Cumulative Net Injections/Withdrawals into Working Gas Storage (Bcf)



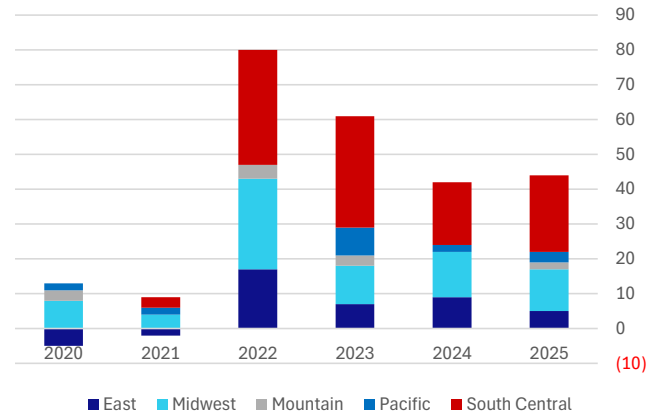
EIA Natural Gas Storage Report - Regional Breakdown

For the week ending November 7, 2025

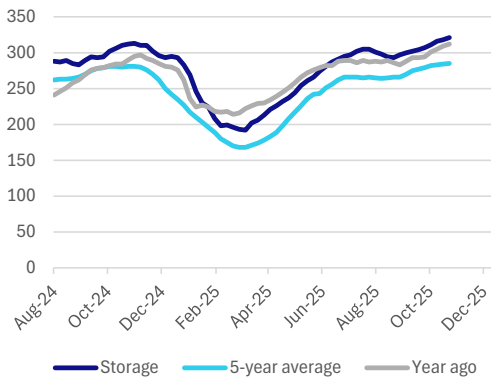
Weekly Regional Storage Changes (Bcf)



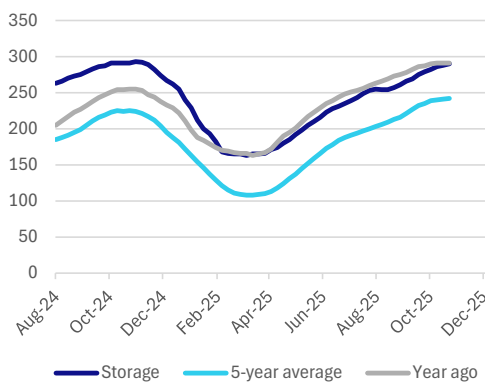
L48 Storage Activity (Bcf) for Week 45



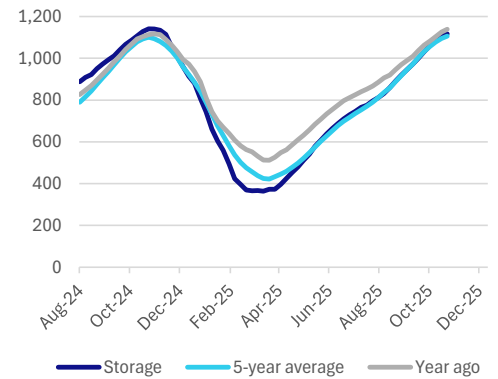
Pacific



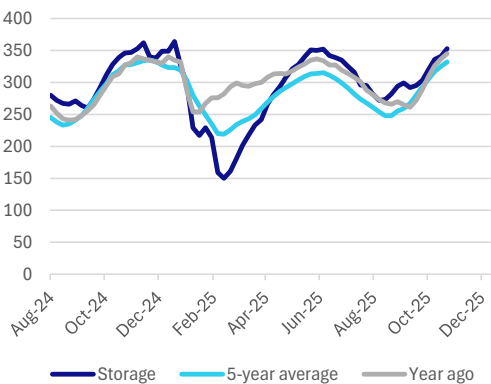
Mountain



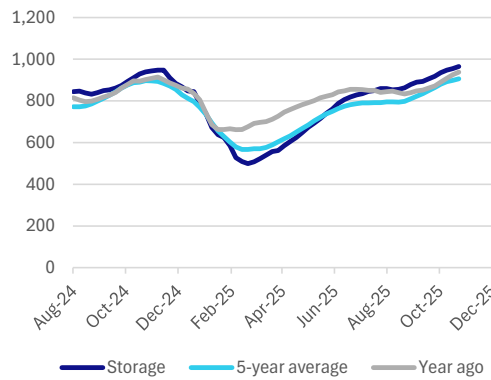
Midwest



South Central - Salt



South Central - Nonsalt



East

