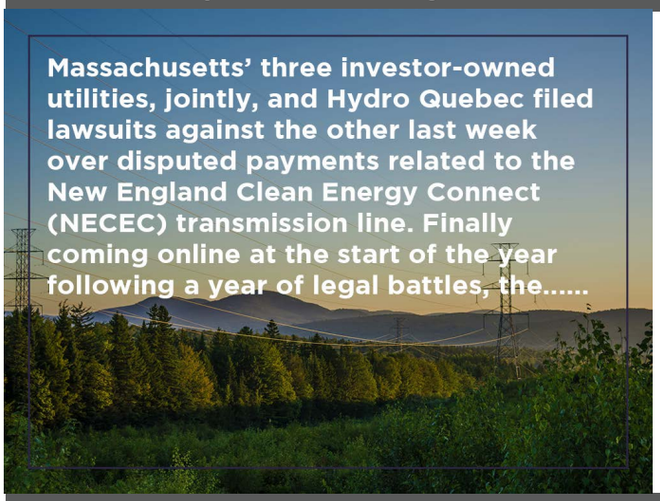
SEPTEMBER 7 - 11, 2026

MARKET SUMMARY



Competitive Energy SERVICES

SPOTLIGHT | MA Utilities, Hydro Quebec Trade Lawsuits over Transmission Line



Massachusetts' three investor-owned utilities, jointly, and Hydro Quebec filed lawsuits against the other last week over disputed payments related to the New England Clean Energy Connect (NECEC) transmission line. Finally coming online at the start of the year following year of legal battles, the NECEC line is contracted to bring 1,200 megawatts (MW) of hydropower imports from Quebec to the New England grid. National Grid, Unitil, and Eversource, who are purchasing the power, jointly filed their suit demanding damages payments for non-performance during a stretch of extreme cold and winter weather in late January and early February, when the line was cut off to maintain reliability on Quebec's grid during the constrained period. Hydro Quebec argues that such events fall under the force majeure terms of their contract. Meanwhile, Hydro Quebec's lawsuit seeks payment for the power that was contractually delivered in January and February, which the utilities have refused to pay while demanding damages for the outage period. The disputes bring further questions to the long and fraught efforts to bring additional clean energy to the New England grid.

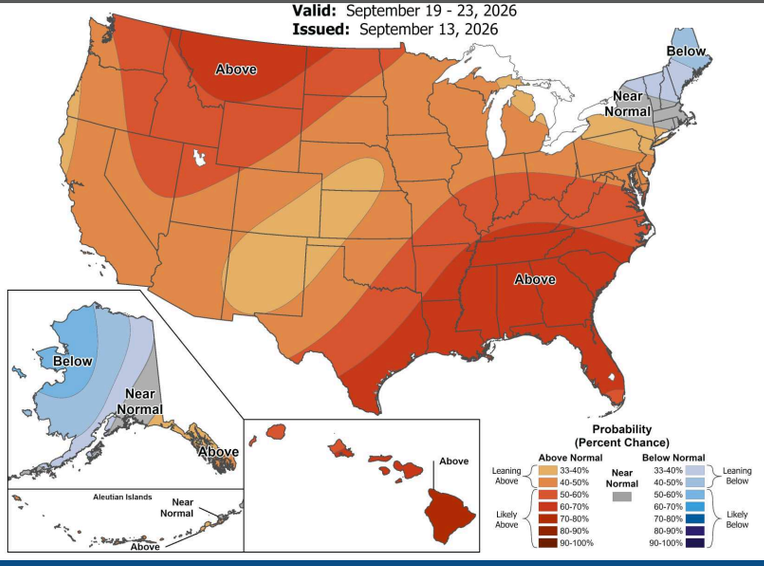
CES SCORE | Is it Time for Action?

The CES SCORE shows how current wholesale commodity prices compare to their 52-week range. A score close to 0 indicates that current prices are close to their 52-week HIGH; a score close to 100 indicates that current prices are close to their 52-week LOW. Many factors influence how wholesale prices are translated into retail prices paid by consumers and when it is time to consider a price lock. Please contact your CES Energy Services Advisor for customized strategic procurement advice.

0 — 100

Natural Gas NYMEX Terms	Electricity Terms	Crude Oil Terms
12 Month: 91	12 Month: 4	12 Month: 7
18 Month: 72	18 Month: 0	18 Month: 9
24 Month: 80	24 Month: 3	24 Month: 11
36 Month: 78	36 Month: 2	36 Month: 14

WEATHER | 6 - 10 Day Forecast



Above-average temperatures are favored across much of the South, Southeast, and Northern Rockies, while cooler-than-normal conditions are expected in Alaska and parts of the Northeast.

This map depicts forecasted temperatures for next week compared to the long-term average. The blue/purple areas are forecast to be colder than normal, gray areas are normal, and yellow/orange/red areas are warmer than normal. Abnormally hot weather in the summer and cold weather in the winter can increase the price for natural gas, oil, and electricity.

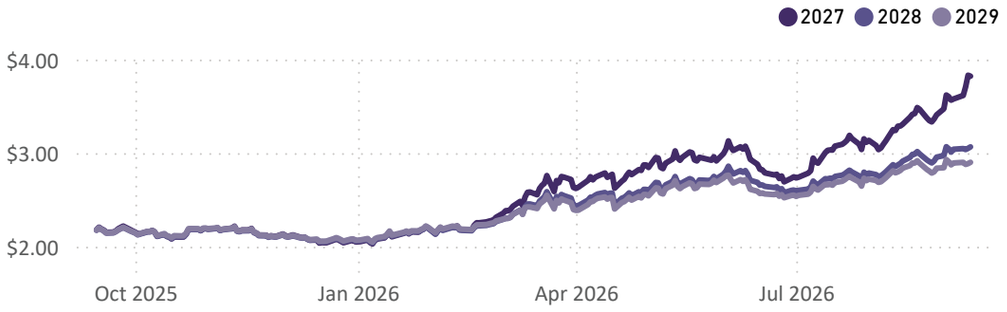
MARKET SUMMARY

September 7 - 11, 2026

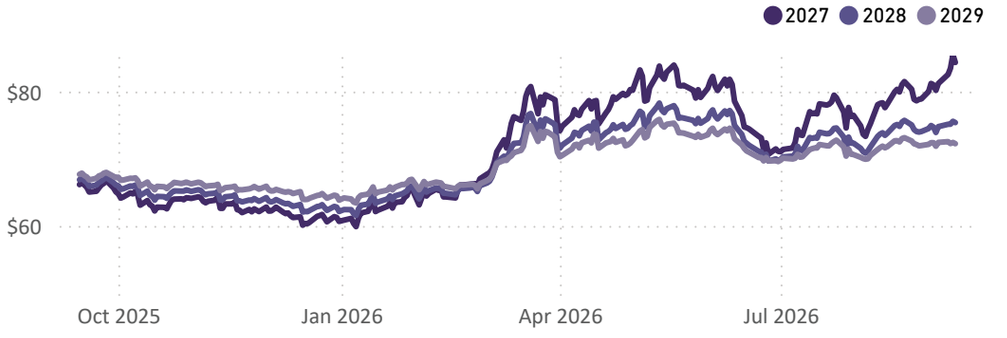
Competitive Energy SERVICES

OIL & DISTILLATES | OVERVIEW

HEATING OIL FUTURE CALENDAR STRIPS - $/GAL



CRUDE OIL WTI FUTURE CALENDAR STRIPS - $/BARREL



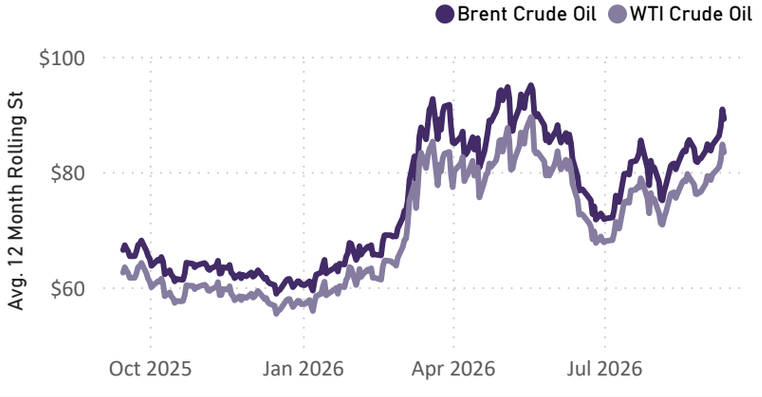
Prompt Month Price for October 2026

This week:	$100.05/Bbl
Prior Week:	$91.48/Bbl
Change:	$8.57/Bbl

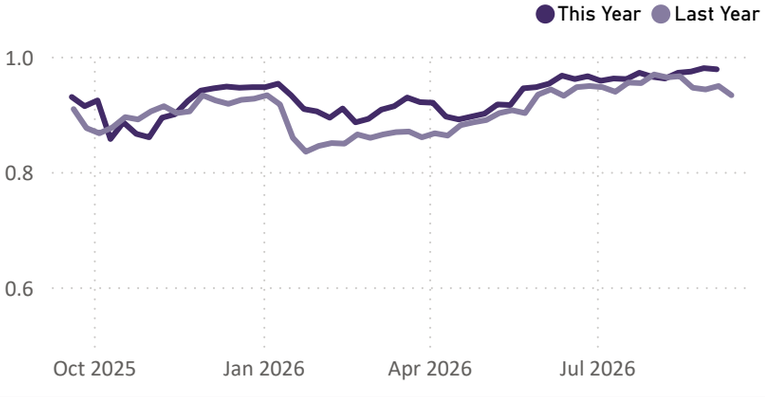
The rolling 12-month strips for Brent and WTI crude oil surged last week after continued hostilities in the Middle East involving attacks on energy infrastructure. The Brent strip was up 5.1% week-over-week to $88.34/barrel and the WTI strip rose 4.9% to $83.40/barrel. The 12-month strip for New York Harbor heating oil also climbed significantly, closing 7.9% higher than the week before at $4.15/gallon. Despite the EPA granting approval for an early sale of winter-blend gasoline starting September 1, gas prices are climbing around the country. The 12-month NY Harbor RBOB Gasoline strip was up by 2.9% last week, closing at $2.90/gallon. Spot prices of crude oil and derivatives are experiencing even more dramatic upward movement.

FUNDAMENTALS

CRUDE OIL 12-MONTH ROLLING STRIP - $/BARREL



U.S. REFINERY RATES



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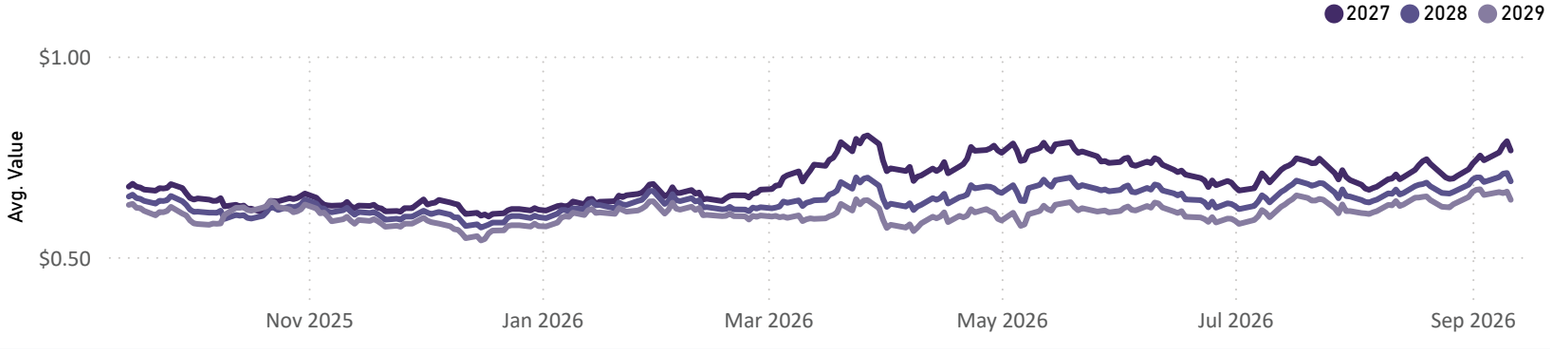
MONT BELVIEU CALENDAR YEAR STRIPS $/GAL



MARKET SUMMARY

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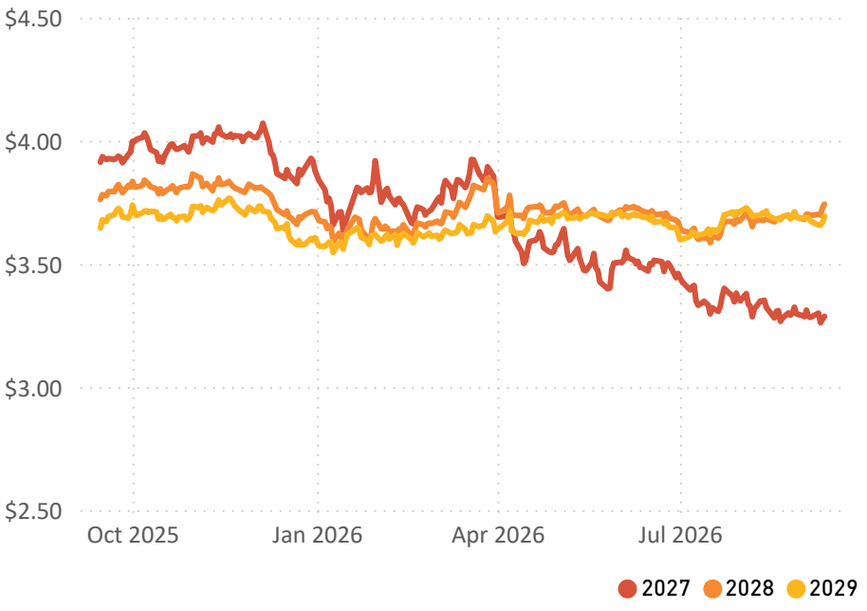
Competitive Energy SERVICES

NATURAL GAS | OVERVIEW

NATURAL GAS NYMEX CALENDAR STRIPS - $/MMBTU



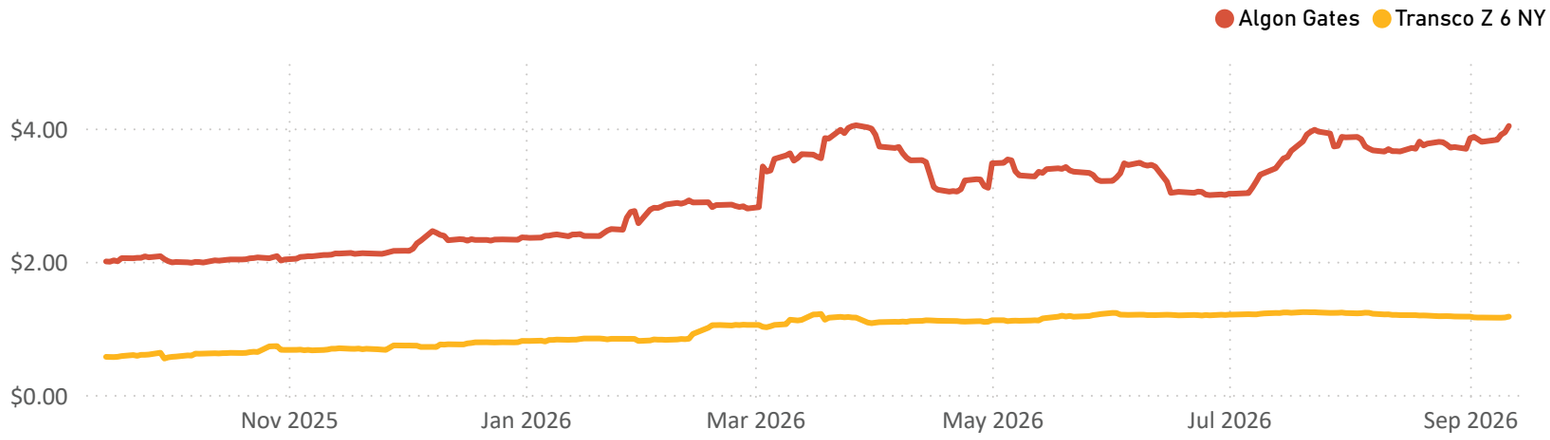
Prompt Month Price for October 2026

This Week:	$2.83/MMBtu
Prior Week:	$2.98/MMBtu
Change:	($0.14)/MMBtu

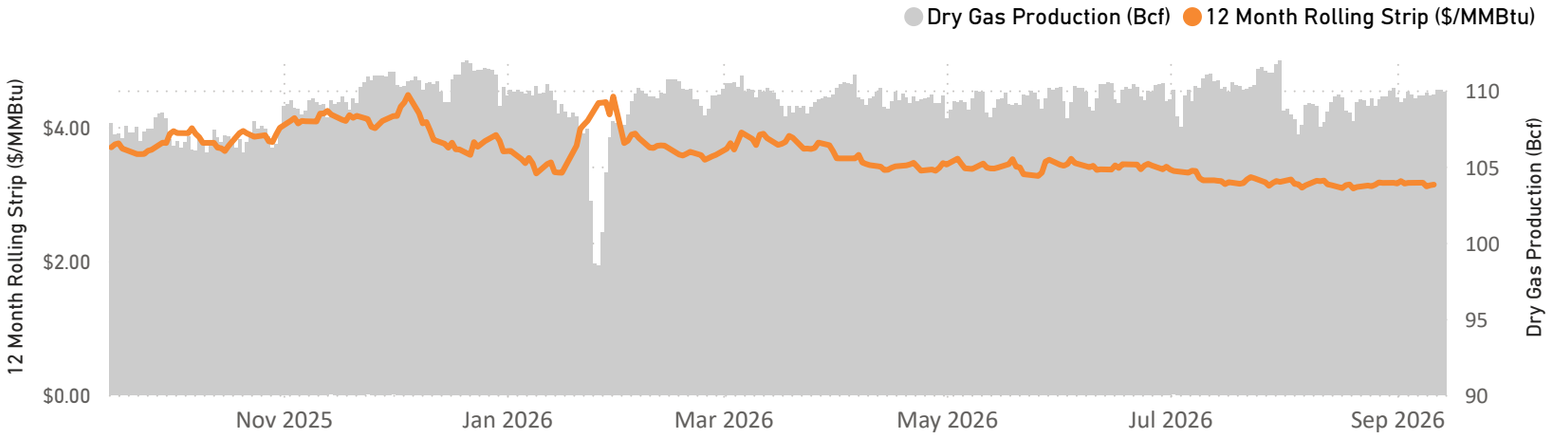
The NYMEX prompt month went down $0.14 week-over-week, landing at $2.83/MMBtu. The NYMEX rolling 12-month strip decreased $0.03 week-over-week, landing at $3.14/MMBtu. Storage levels saw a net increase of 40 Bcf for the week ending September 4th, keeping total working gas within the five-year historical range. Natural gas prices continue to face pressure from abundant supply, and lower 48 production has remained strong in early September. While hot weather is supporting cooling demand and LNG export volumes are rising, these bullish factors have not fully offset supply concerns. Increased international demand for U.S. LNG, driven by winter preparation and supply disruptions elsewhere, is helping provide some support to the market.

NATURAL GAS FUNDAMENTALS

NATURAL GAS BASIS - ROLLING 12 MO. FUTURES STRIP - $/MMBTU



U.S. NATURAL GAS PRICE VS. PRODUCTION

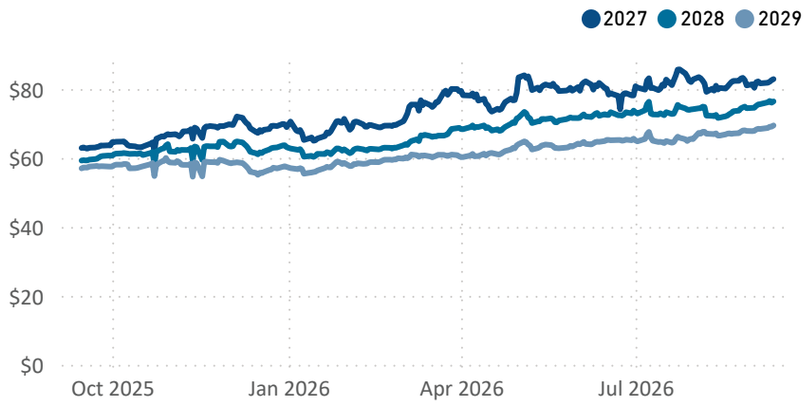


MARKET SUMMARY

September 7 - 11, 2026

NEW ENGLAND ELECTRICITY | OVERVIEW

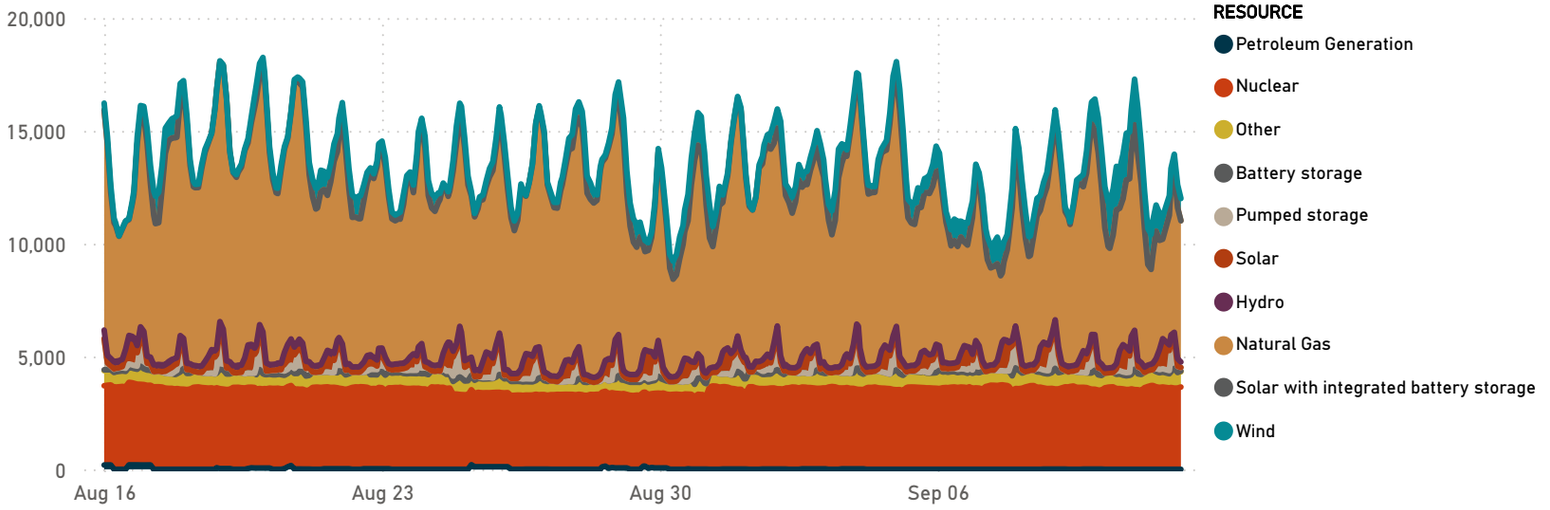
NEPOOL FUTURES MARKET CALENDAR STRIP PRICING - $/MWH



The NEPOOL 12-month electricity strip gained $1.07, or 1.31%, week-over-week to $83.12/MWh. The 2027 strip rose 1.51% to $82.87/MWh, as the 2028 strip increased by 1.06% to $76.40/MWh, and the 2029 strip gained almost 1.5% to land at $69.43/MWh last week. In the early morning of last Thursday, New England set a new wind generation record as ISO New England's wind output reached 1,903 MW. This level of generation surpassed the region's previous high of 1810 MW and made wind the grid's third-largest power source at the time. The milestone reflects the rapid growth of offshore wind generation, particularly from Vineyard Wind and the near-complete Revolution Wind project, which have significantly expanded the region's renewable energy capacity.

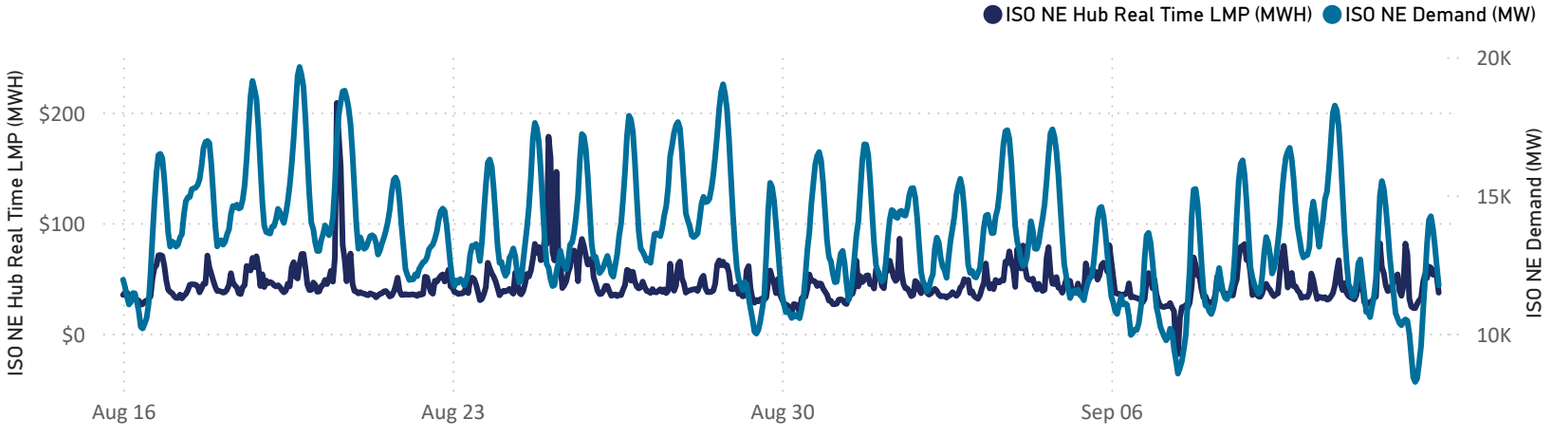
NEW ENGLAND REGIONAL ELECTRICITY GRID GENERATION MIX

ISO-NE GRID ELECTRICITY GENERATION MIX - EXCLUDES IMPORTS - MW



NEW ENGLAND GRID FUNDAMENTALS

ISO NE HOURLY GRID DEMAND & REAL TIME LMP RATE



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QUESTIONS? sales@competitive-energy.com

Energy Services Advisory Team





KEITH SAMPSON
Senior Vice President,
Energy Services
(617) 633-9320
ksampson@competitive-energy.com



SANDY BEAUREGARD
Director of Sustainability Services
(207) 670-5224
sbeauregard@competitive-energy.com



ZAC BLOOM
Vice President,
Head of Sustainability & Renewables
(617) 237-6497
zbloom@competitive-energy.com



DECLAN CLOUGHERTY
Senior Energy Services Advisor
(603) 339-1170
dclougherty@competitive-energy.com



CHARLIE AGNEW
Vice President, Energy Services
(207) 576-3490
cagnew@competitive-energy.com



DAN LONG
Senior Energy Services Advisor
(203) 376-0516
dlong@competitive-energy.com



CHRIS BROOK
Director of Natural Gas
& Energy Services
(207) 949-0312
cbrook@competitive-energy.com



JUSTIN RATHBONE
Energy Services Advisor
(207) 219-3733
jrathbone@competitive-energy.com



LARRY PIGNATARO
Director of Strategic Partnerships
& Senior Energy Services Advisor
(603) 767-5321
lpignataro@competitive-energy.com

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