



U.S. PIPELINE CAPACITY TRADING BULLETIN

NOVEMBER 2025

ABOUT US

Capacity Center is a data services company that tracks and stores natural gas capacity release and related information on over 100 U.S. interstate pipelines. We deliver data and analytics to users daily, and customize our subscriptions to fit your individual needs.

PRODUCTS

Biddable Capacity Offers - Emailed as they are posted

Capacity Awards - Daily summary of all deals awarded on each pipeline

Capacity Locator - Find biddable offers on all of your pipelines in one location

Critical Notices - OFOs, constraints, etc., emailed as they are posted

Open Seasons - Pipeline information emailed in near real-time

FREE TRIAL

Interested in a FREE two-week trial?

Call Kelsey Karas at (978) 717-6145 or email kkaras@skippingstone.com to learn more!

**NOT A SUBSCRIBER?
YOUR COMPETITION IS!**

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OCTOBER TRADING HIGHLIGHTS

- Deals surge across the board, with a record 69 pipelines involved this month.
- Y/Y volumes are normal, but spot deals are markedly down from the norm with longer term deals taking the lead.
- Injection activity is still high with inventory a bit higher than the 5-year average, the most since 2016*
- U.S. natural gas exports to Mexico through pipelines reached new records in 2025*
- With more and more pipelines becoming involved in secondary market trading, a Capacity Center subscription is more valuable than ever!

*EIA Natural Gas Today In Energy

TRENDS FOR TOP 10 PIPELINES

	October 2025	% change m/m	% change y/y
Number of Deals	6,280	98%	2%
Traded Capacity Dth/d	13,960,779	128%	4%
Annualized Equiv Dth/d	15,591,928	272%	6%
Spot Deals	543	98%	75%
Mo. to Yr. Deals	5,642	96%	45%
Yr. + Deals	95	494%	38%

For more information email inquiry1@capacitycenter.com or visit our [website](#).

CAPACITY RELEASE DETAILS FOR TOP 10 PIPELINES

September Rank	October Rank	Pipeline	Annualized Equiv Dth/d	No of Deals	Traded Capacity Dth/d	Spot Deals	Month to Year Deals	Year+ Deals
2	1	TETCO	3,401,083	1,080	4,550,878	6	1,061	13
1	2	TRANSCO	3,301,325	1,428	7,866,438	151	1,262	15
3	3	TENNESSEE GAS PIPELINE	2,690,399	973	3,481,443	5	942	26
10	4	EASTERN GAS TRANSMISSION	1,254,416	754	3,796,148	112	634	8
4	5	GULF SOUTH PIPELINE	1,246,370	56	2,013,729	0	56	0
5	6	COLUMBIA GAS TRANSMISSION	1,010,769	1,001	3,371,307	25	968	8
15	7	ALGONQUIN	924,503	549	4,004,395	220	329	0
17	8	ANR PIPELINE	687,813	175	1,094,194	0	165	10
40	9	ROVER	538,069	20	625,000	0	20	0
20	10	NORTHERN NATURAL GAS	537,181	244	1,157,247	24	205	15