



December 1, 2023

www.enervantage.com

Phone: 502-963-8230

Physical Spot Prices – November 30, 2023

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.802/MMBtu	-\$0.231	\$2.802
Propane – Mont Belvieu	\$0.6708/gal	+\$0.031	\$7.33
Crude Oil – WTI Cush	\$77.860/bbl	+\$0.400	\$13.42
No.2 Heating Oil – NYH	\$111.66/bbl	-\$1.530	\$19.17
No.6 Resid. – G. Coast	\$73.23/bbl	+\$2.570	\$11.65
Cent App Coal (prev. day)	\$73.50/ton	\$0.000	\$2.94

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 11-22-23		
Current	117	500
Last Week	114	500
Last Year	155	627

Market Update is a weekly publication of EnerVantage and is designed to provide industrial and commercial customers with the latest "Market News" in the natural gas industry. The information contained herein is intended as general business information. This publication contains forward-looking material and is not intended for a specific business situation. If you would like copies of previous reports, please visit our website or contact your Sales Manager.

Futures Pricing

At the close of business Thursday, November 30, 2023 the future strip prices were as follows:

	This Week 11/30/23	Last Week 11/22/23	Change	Last Month 10/30/23	Change	Last Year 11/30/22	Change
NYMEX near month	\$2.802	\$3.033	-\$0.231	\$3.589	-\$0.787	\$6.205	-\$3.403
NYMEX 12-month strip	\$2.972	\$3.102	-\$0.130	\$3.434	-\$0.462	\$4.781	-\$1.809
NYMEX Winter strip	\$3.910	\$3.965	-\$0.055	\$4.188	-\$0.278	\$5.055	-\$1.145
NYMEX Summer strip	\$2.867	\$2.977	-\$0.110	\$3.260	-\$0.393	\$4.315	-\$1.448

Near month range for the week = \$2.669 - \$2.870

Current near month is January '24

12-month strip is January '24 – December '24

Summer strip is Apr '24 – Oct '24

Winter strip is Nov '24 – Mar '25

Near-Month Natural Gas Futures Prices (NYMEX) through Nov 30, 2023



Storage Report

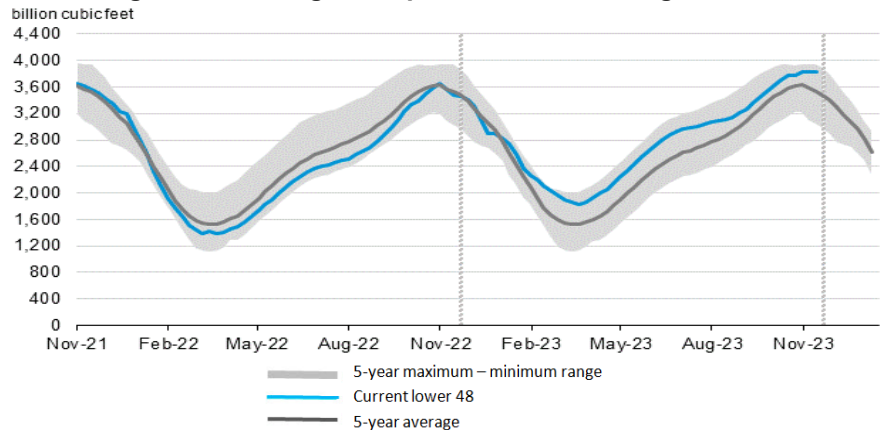
For the week ending November 24, 2023, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,836	3,826	3,495	3,533

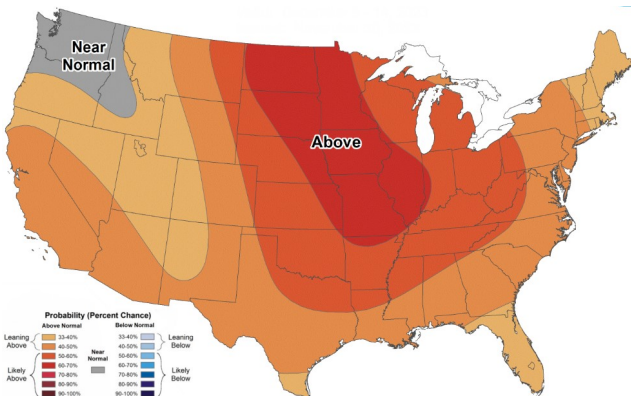
Change this week: +10 Change for the same week last year: -80 Bcf

Inventory vs. 1 Year ago: +9.8% Inventory vs. 5-Yr. Ave: +8.6%

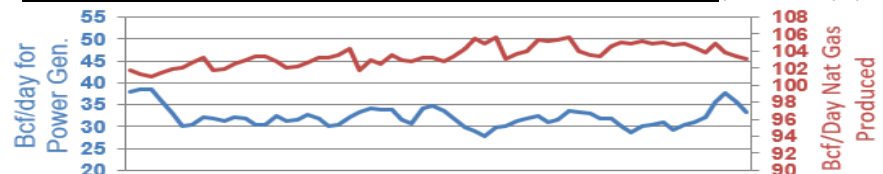
Working Gas in Storage Compared to 5-Year Range



Temperature Forecast December 08 through December 14, 2023



Daily Nat Gas Use For U.S. Power Production (last 60 days)



Last 52 week Average = 35.1 Bcf/day

Last 30 day Average = 31.6 Bcf/day

% of U.S. Demand = 40%

% of U.S. Demand = 34%

For more information on anything addressed in this report, please contact your Sales Manager.

Sources: NOAA, EIA, CME Group and Baker Hughes