



Physical Spot Prices – July 18, 2024

| | Price | Change | Natural Gas Equivalent |
|---------------------------|---------------|-----------|------------------------|
| Natural Gas – H. Hub | \$2.125/MMBtu | -\$0.143 | \$2.125 |
| Propane – Mont Belvieu | \$0.7956/gal | -\$0.0147 | \$8.69 |
| Crude Oil – WTI Cush | \$82.85/bbl | +\$0.750 | \$14.28 |
| No.2 Heating Oil – NYH | \$85.74/bbl | -\$1.020 | \$14.72 |
| No.6 Resid. – G. Coast | \$72.35/bbl | -\$2.600 | \$11.51 |
| Cent App Coal (prev. day) | \$73.50/ton | +\$0.250 | \$2.94 |

Change is from previous week

U.S. Rotary Rig Count for:

| | Gas | Oil |
|----------------------|-----|-----|
| Week ending 07-12-24 | | |
| Current | 100 | 478 |
| Last Week | 101 | 479 |
| Last Year | 133 | 537 |

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, July 18, 2024 the future strip prices were as follows:

| | This Week 07/18/24 | Last Week 07/11/24 | Change | Last Month 06/18/24 | Change | Last Year 07/18/23 | Change |
|----------------------|-----------------------|-----------------------|----------|------------------------|----------|-----------------------|----------|
| NYMEX near month | \$2.125 | \$2.268 | -\$0.143 | \$2.990 | -\$0.865 | \$3.372 | -\$1.247 |
| NYMEX 12-month strip | \$2.891 | \$2.951 | -\$0.060 | \$3.426 | -\$0.535 | \$3.769 | -\$0.878 |
| NYMEX Winter strip | \$3.214 | \$3.246 | -\$0.032 | \$3.748 | -\$0.534 | \$4.124 | -\$0.910 |
| NYMEX Summer strip* | \$3.122 | \$3.186 | -\$0.064 | \$3.449 | -\$0.327 | \$3.695 | -\$0.573 |

Near month range for the week = \$2.015 - \$2.350

Current near month is August '24

12-month strip is August '24 – July '25

*Summer strip is April '25 – Oct '25

Winter strip is Nov '24 – Mar '25

Near-Month Natural Gas

Futures Prices (NYMEX) through July 18, 2024



Storage Report

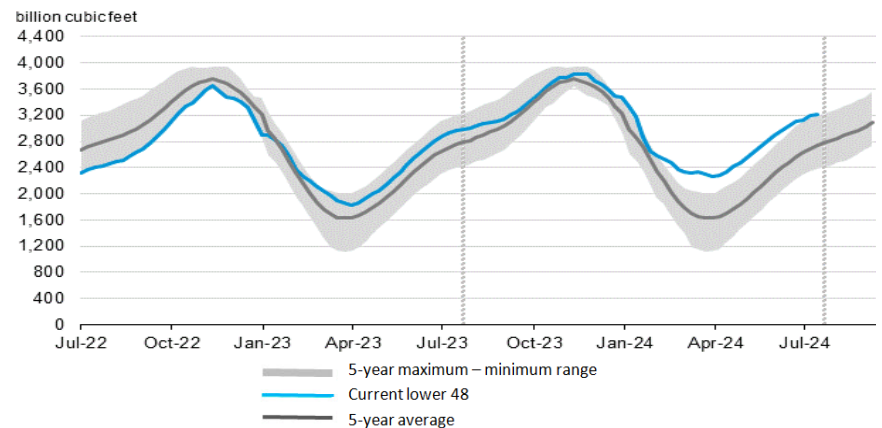
For the week ending July 12, 2024, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

| This Week | Last Week | Last Year | 5 Yr. Ave. |
|-----------|-----------|-----------|------------|
| 3,209 | 3,199 | 2,959 | 2,744 |

Change this week: +10 Bcf Change for the same week last year: +43 Bcf

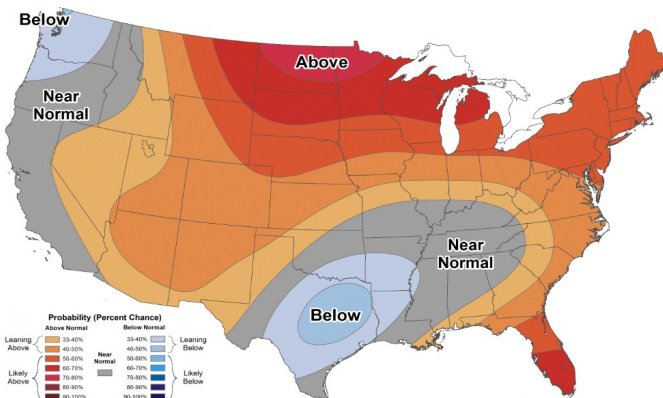
Inventory vs. 1 Year ago: +8.4% Inventory vs. 5-Yr. Ave: +16.9%

Working Gas in Storage Compared to 5-Year Range

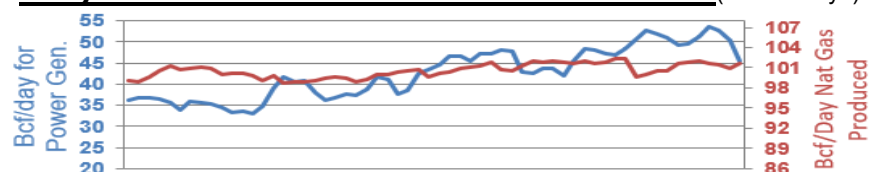


Temperature Forecast

July 26 through Aug 01, 2024



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



Last 52 week Average = 36.4 Bcf/day

Last 30 day Average = 47.7 Bcf/day

% of U.S. Demand = 41%

% of U.S. Demand = 57%

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

Sources: NOAA, EIA, CME Group and Baker Hughes