



August 23, 2024

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Physical Spot Prices – August 22, 2024

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.053/MMBtu	-\$0.144	\$2.053
Propane – Mont Belvieu	\$0.7644/gal	-\$0.0012	\$8.35
Crude Oil – WTI Cush	\$72.68/bbl	-\$4.300	\$12.53
No.2 Heating Oil – NYH	\$74.54/bbl	-\$4.980	\$12.80
No.6 Resid. – G. Coast	\$64.06/bbl	-\$4.880	\$10.19
Cent App Coal (prev. day)	\$74.50/ton	+\$0.100	\$2.98

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 08-16-24		
Current	98	483
Last Week	97	485
Last Year	117	520

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, August 22, 2024 the future strip prices were as follows:

	This Week 08/22/24	Last Week 08/15/24	Change	Last Month 07/22/24	Change	Last Year 08/22/23	Change
NYMEX near month	\$2.053	\$2.197	-\$0.144	\$2.286	-\$0.233	\$3.362	-\$1.309
NYMEX 12-month strip	\$2.916	\$3.010	-\$0.094	\$3.103	-\$0.187	\$3.863	-\$0.947
NYMEX Winter strip	\$3.088	\$3.201	-\$0.113	\$3.337	-\$0.249	\$4.238	-\$1.150
NYMEX Summer strip*	\$3.120	\$3.170	-\$0.050	\$3.227	-\$0.107	\$3.715	-\$0.595

Near month range for the week = \$2.031 - \$2.278

Current near month is September '24

*Summer strip is April '25 – Oct '25

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

Winter strip is Nov '24 – Mar '25

Near-Month Natural Gas Futures Prices (NYMEX) through Aug 22, 2024



Storage Report

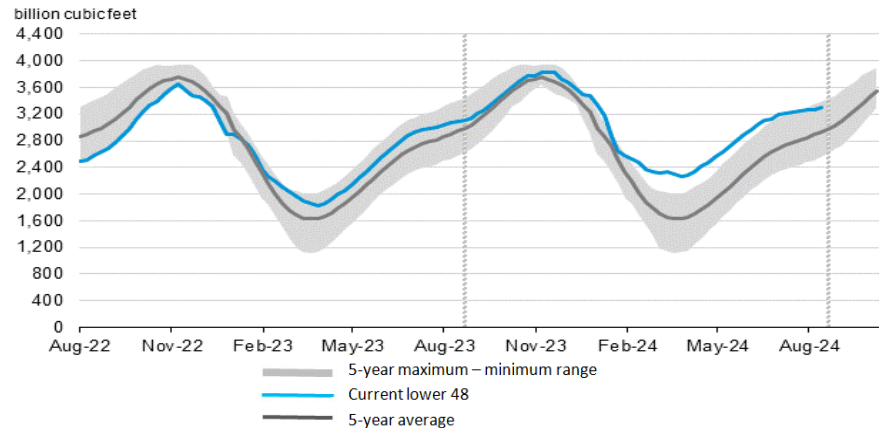
For the week ending August 16, 2024, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,299	3,264	3,078	2,930

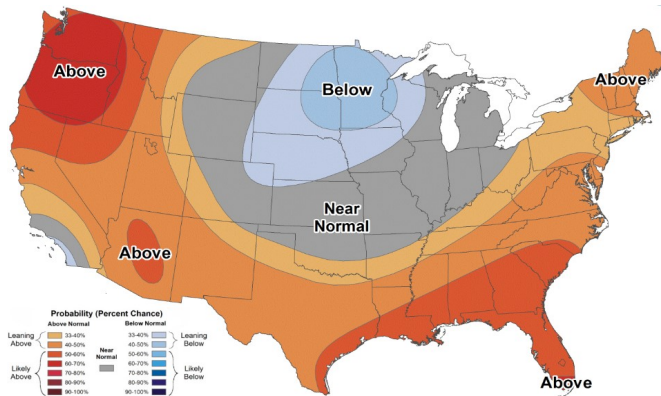
Change this week: +35 Bcf Change for the same week last year: +23 Bcf

Inventory vs. 1 Year ago: +7.2% Inventory vs. 5-Yr. Ave: +12.6%

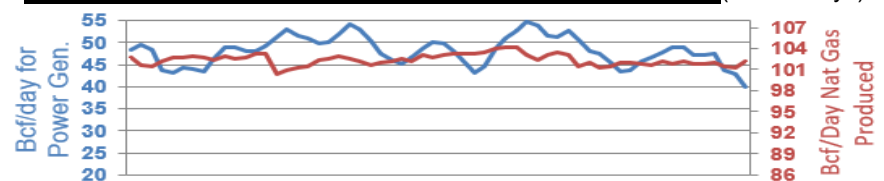
Working Gas in Storage Compared to 5-Year Range



Temperature Forecast August 30 through September 05, 2024



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



Last 52 week Average = 36.5 Bcf/day

Last 30 day Average = 47.7 Bcf/day

% of U.S. Demand = 41%

% of U.S. Demand = 56%

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

Sources: NOAA, EIA, CME Group and Baker Hughes