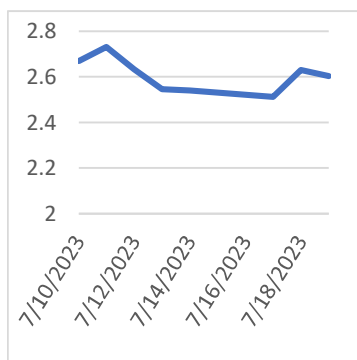


Thursday, July 20, 2023

Last Week's Prompt NYMEX



NYMEX NG Futures

| Month | Close | Change |
|------------|--------|---------|
| Aug-23 | 2.603 | (0.026) |
| Sep-23 | 2.585 | (0.033) |
| Oct-23 | 2.684 | (0.034) |
| Nov-23 | 3.081 | (0.026) |
| Dec-23 | 3.486 | (0.027) |
| Jan-24 | 3.71 | (0.031) |
| Feb-24 | 3.634 | (0.035) |
| Mar-24 | 3.345 | (0.037) |
| Apr-24 | 3.073 | (0.032) |
| May-24 | 3.063 | (0.032) |
| Jun-24 | 3.16 | (0.042) |
| Jul-24 | 3.272 | (0.049) |
| Aug-24 | 3.319 | (0.053) |
| Sep-24 | 3.288 | (0.057) |
| Oct-24 | 3.363 | (0.054) |
| Nov-24 | 3.702 | (0.046) |
| Dec-24 | 4.116 | (0.044) |
| Jan-25 | 4.39 | (0.044) |
| Feb-25 | 4.288 | (0.043) |
| Mar-25 | 3.91 | (0.038) |
| Apr-25 | 3.504 | (0.042) |
| May-25 | 3.482 | (0.040) |
| Jun-25 | 3.601 | (0.040) |
| Jul-25 | 3.722 | (0.038) |
| 1 YR STRIP | 3.1413 | (0.034) |
| 2024 | 3.4204 | (0.043) |

IN THE NEWS

Natural Gas Forecast: Slightly Lower Following Intense Heat-Driven Sur

Natural gas futures experienced a slight decline on Wednesday following a strong surge driven by intense heat the previous day. Despite the setback, prices have remained relatively stable, hovering around the mid-point of their 45-day range. The market has been characterized by low volatility, with historic 30-day close-to-close futures volatility at its lowest level since April 2022, marking a six-day streak. Throughout this year, historic volatility has averaged 84.5%, reaching a record high of 92.8% in 2022, with a five-year average of 57.9% (2018-2022). U.S. natural gas futures rose 4% on Tuesday, propelled by forecasts predicting hotter-than-normal conditions persisting until early August, particularly in Texas. This price increase occurred despite rising output, revised lower demand projections for the follo... For more info go to <https://shorturl.at/ijpFK>

El Nino Likely to Boost Natural Gas ETFs In 2H23

Soaring temperatures have become the norm this year, with a frightening surge in some regions. The culprit? El Nino, a climate phenomenon characterized by an abnormal warming of the Pacific Ocean. Its effect, combined with climate change, has resulted in the warmest global temperatures on record (read: ETF Areas to Win on El Nino in 2023). Thanks to the intense heat, demand for air-conditioning has surged. With natural gas powering nearly 40% of U.S. utility-scale electricity generation as per the U.S. Energy Information Administration, the scorching heat mean a higher cooling demand and the resultant usage of natural gas. Last year, natural gas prices jumped to their highest level since 2008. After a protracted bearish trend, natural gas futures rallied from over \$15 per metric million Br... For more info go to <https://shorturl.at/cgqTZ>

Natural Gas' Large Storage Overhang: How Large Is It Really?

For the better half of the first half, the natural gas market felt like the same market though it got progressively better for longs in the game even if the weather didn't at first. With the first month of the second half nearly over now, something else has evidently improved though it isn't making news the way production is: Storage. According to S&P Global's records, historically, "the lowest storage injection of the summer has come in the third week of July when the average weekly injection falls to just 31 bcf." After which, it said builds get "progressively larger," through the end of the injection season. Last week, we got 40 bcf, or billion cubic feet, for the first week of July. Later today, the U.S. Energy Information Administration, or EIA, will provide the storage update for mid... For more info go to <https://shorturl.at/ADU49>

Prompt Natural Gas (NG) Daily Sentiment

BULLISH



RESISTANCE
2.628 & 2.671
SUPPORT
2.556 & 2.527

NATURAL GAS

| Futures | Close |
|-----------|---------|
| NG | \$2.603 |
| Volume | 62,442 |
| Open Int. | 68,091 |

Contact Us



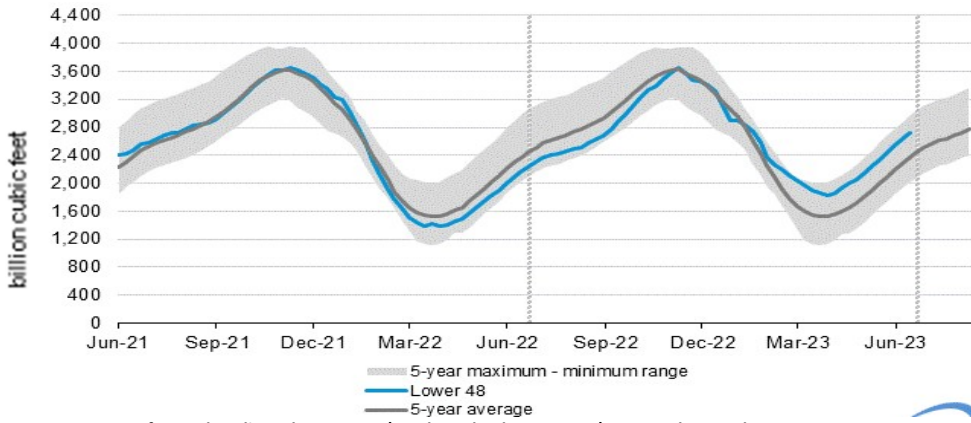
Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501
www.mansfield.energy

info@mansfieldoil.com
Phone: (800) 695 - 6626

NATURAL GAS NEWS



WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



for week ending July 14, 2023 | Released: July 20, 2023 | Next Release: July 27, 2023

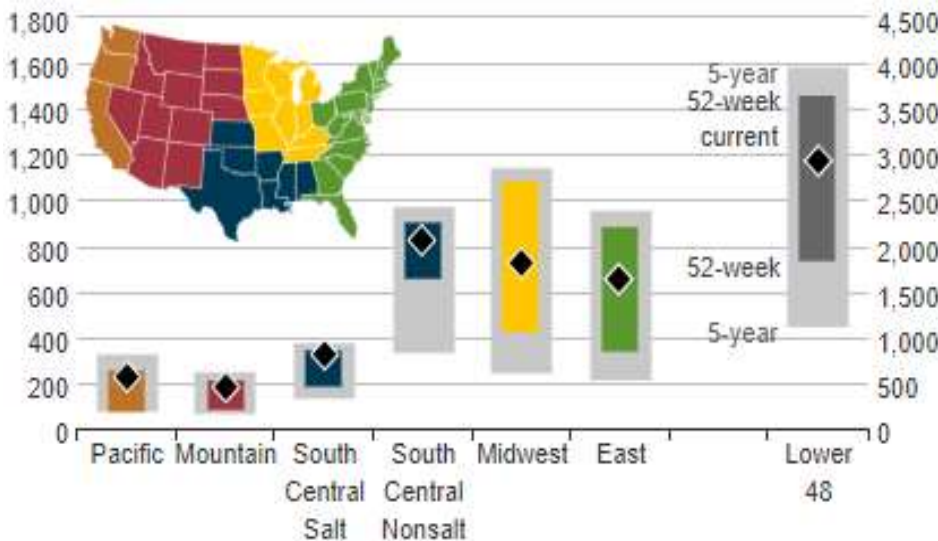
EIA Weekly Storage Actual and Surveys for

July 14, 2023

Released July 20, 2023

| | |
|---------------|----------|
| Range | 22 to 60 |
| S&P Global | 48 |
| Investing.com | 40 |

UNDERGROUND WORKING NAT GAS STORAGE AS OF 07/07/2023



Total Working Gas In Storage

2971 BCF

41 BCF (LAST WEEK)
575 BCF (LAST YEAR)
360 BCF (5-YEAR AVG)

U.S. Natural Gas Supply

Gas Week -

Average Daily Values (BCF/D):

Last Year (BCF/d)

Dry Production - 98.6
Total Supply - 104.4

Last Week (BCF/d)

Dry Production - 102.0
Total Supply - 108.0

[Next Report: July 20]

U.S. Natural Gas Demand

Gas Week -

Average Daily Values (BCF/D):

Last Year (BCF/d)
Power - 44
Total Demand - 97.2

Last Week (BCF/d)

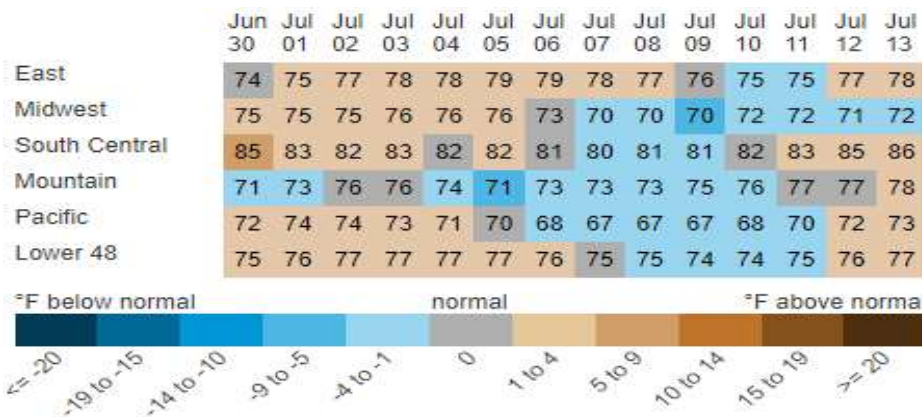
Power - 43.8
Total Demand - 100.3

[Next Report: July 20]

MANSFIELD EIA PREDICTION

38

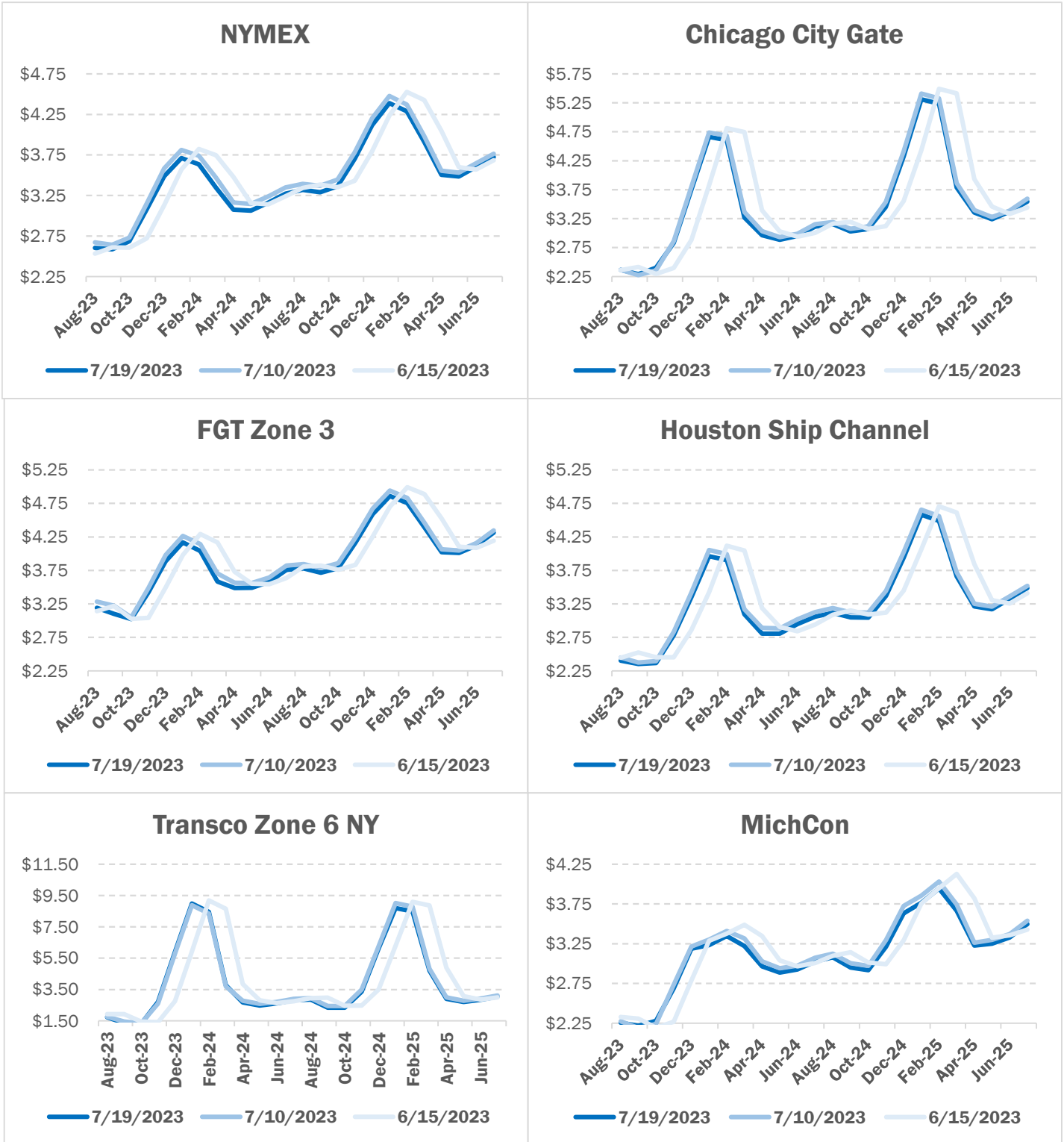
REGIONAL AVG TEMPERATURES AND DEPARTURE FROM NORMAL



NATURAL GAS NEWS



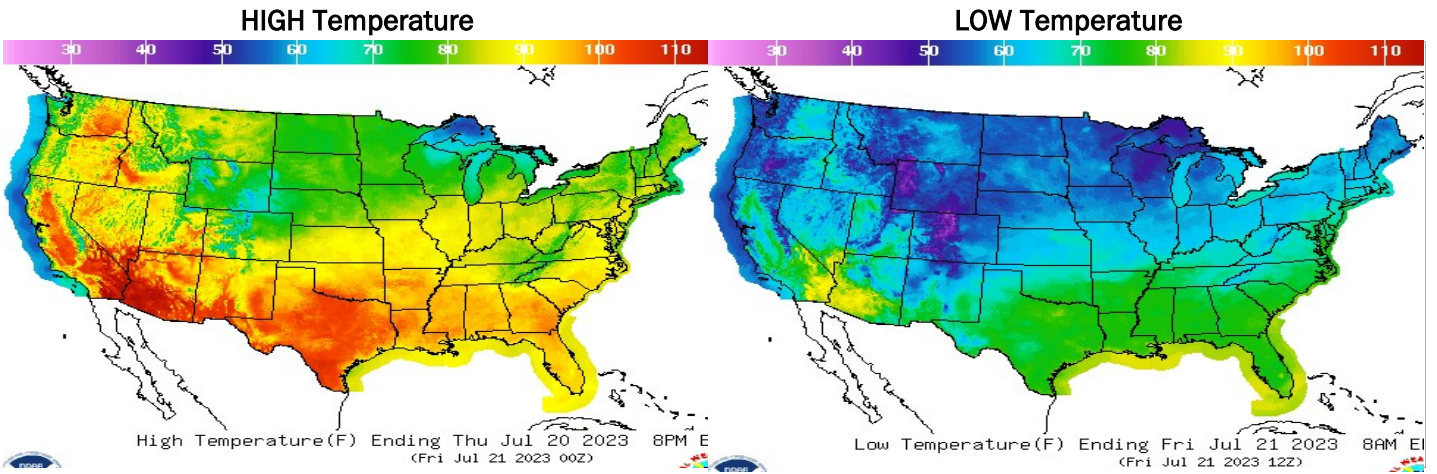
NATURAL GAS BASIS FUTURES



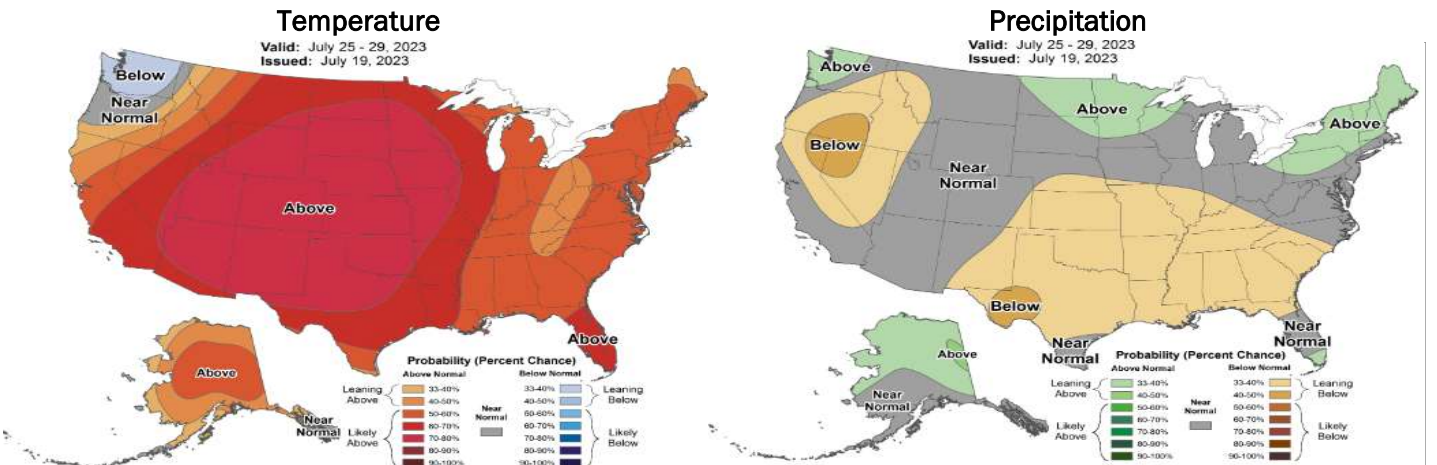
NATURAL GAS NEWS



WEATHER - HIGH / LOW TEMPERATURE - TOMORROW



WEATHER - 6 - 10 DAY OUTLOOK - NOAA



WEATHER - 8 - 14 DAY OUTLOOK - NOAA

