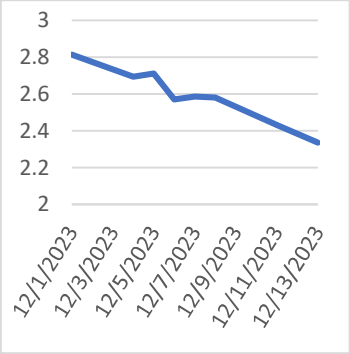
MARKET NEWS AND INFORMATION

NATURAL GAS NEWS

NGN NATURAL GAS NEWS

Thursday, December 14, 2023

Last Week's Prompt NYMEX



NYMEX NG Futures

Month	Close	Change
Jan-24	2.335	-0.096
Feb-24	2.292	-0.058
Mar-24	2.201	-0.032
Apr-24	2.215	-0.011
May-24	2.299	0.006
Jun-24	2.453	0.021
Jul-24	2.595	0.032
Aug-24	2.639	0.034
Sep-24	2.608	0.029
Oct-24	2.672	0.028
Nov-24	3.009	0.028
Dec-24	3.437	0.037
Jan-25	3.692	0.038
Feb-25	3.601	0.044
Mar-25	3.324	0.031
Apr-25	3.037	0.024
May-25	3.048	0.032
Jun-25	3.182	0.032
Jul-25	3.320	0.035
Aug-25	3.349	0.029
Sep-25	3.306	0.025
Oct-25	3.361	0.020
Nov-25	3.664	0.035
Dec-25	4.033	0.050
1 YR STRIP	2.563	0.001
2024	2.563	0.001

IN THE NEWS

Investors Turn Bearish on European Natural Gas Amid

Ample inventories and muted demand so far this winter heating season have turned portfolio managers bearish on European natural gas for the first time since September and benchmark prices are now down to a four-month low. At the end of last week, hedge funds and other money managers held a net short position in the Dutch TTF Natural Gas Futures, the benchmark for Europe's gas trading, according to data from exchanges released on Wednesday and reported by Bloomberg. High inventories, eased fears of supply shortages, weak demand, and increased confidence that Europe could go through the winter without major supply disruptions have all led to a drop in Europe's natural gas prices in the past two weeks. The winter premiums in the futures and options market have all but vanished in recent days. The front-month Dutch TT... For more info go to https://shorturl.at/ijtyW

Natural Gas Prices Forecast: Pressured by Bearish EIA

Natural gas futures are poised to open lower on Wednesday, influenced by bearish factors such as the latest EIA outlook report and forecasts for warmer US temperatures. January futures are currently trading at $2.292, reflecting a decrease. The US is set to experience milder temperatures, particularly in the southern regions, leading to a very light demand for natural gas in the next seven days, according to NatGasWeather.com. Over the next two weeks, warmer-than-normal temperatures are expected across most of the US, reducing heating demand significantly. This weather outlook, coupled with the EIA's prediction of record high US natural gas output, is exerting downward pressure on prices. The market is responding to these developments with natural gas futures hovering just above $2.30 per ... For more info go to https://shorturl.at/CGLPX

Natural Gas goes nowhere with ECB not copying Fed's guidance

Natural Gas (XNG/USD) is continuing its decline despite its brief bounce on the back of the dovish US Federal Reserve (Fed) rate decision. Markets cheered the Fed's signal of upcoming rate cuts for 2024, and OPEC also helped lift Gas prices with a report that pointed to possible supply shortages in the first quarters of 2024. With interest-rate cuts coming, consumers will likely start spending more, triggering higher demand for both Natural Gas and Crude and supporting prices. Meanwhile, the US Dollar (USD) is set for further volatility on this Super Thursday as the European Central Bank (ECB), the Bank of England (BoE) and the Swiss National Bank (SNB) will release their last rate decisions for 2023. All three, the ECB, the BoE and the SNB, kept their rates unchanged, though with a hawkis... For more info go to https://shorturl.at/klT03

Prompt Natural Gas (NG) Daily Sentiment

BEARISH

RESISTANCE
2.402 & 2.468
SUPPORT
2.252 & 2.168

NATURAL GAS

Futures	Close
NG	$2.335
Volume	52,459
Open Int.	149,427

Contact Us

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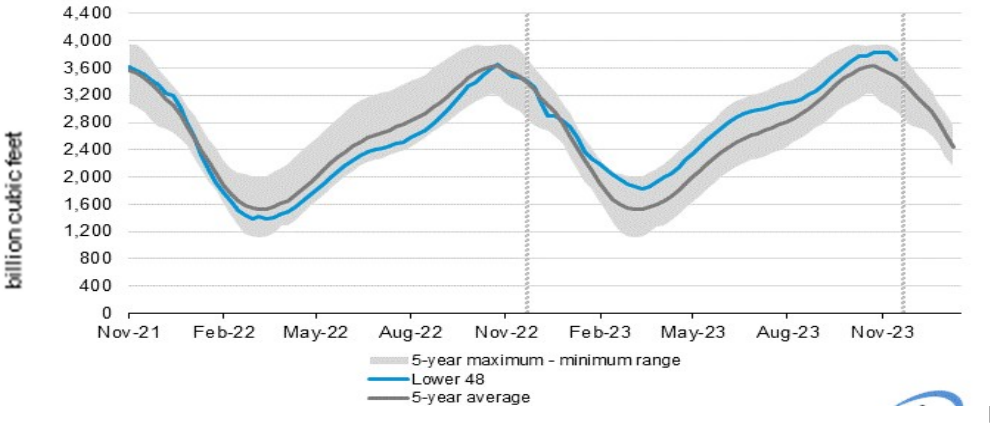
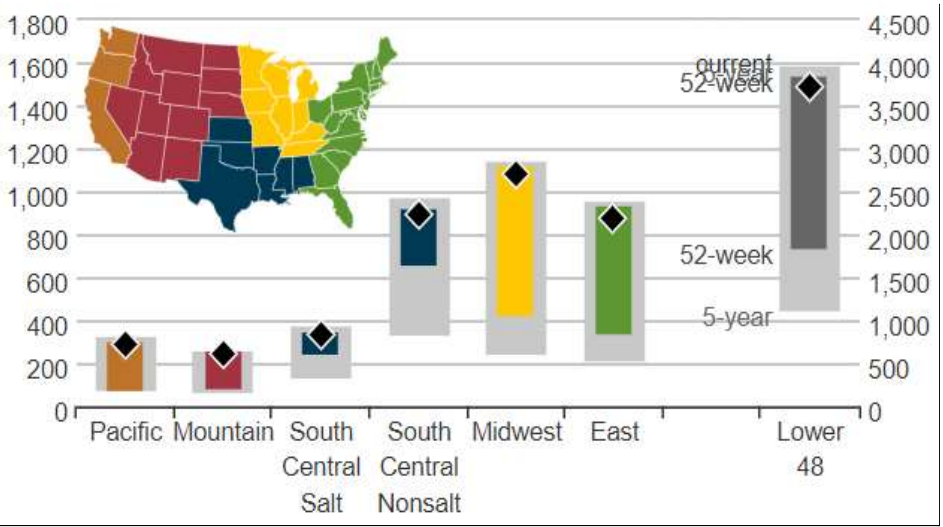
NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



for week ending December 08, 2023 | Released: December 14, 2023 | Next Release: December 21, 2023

UNDERGROUND WORKING NAT GAS STORAGE AS OF 12/01/2023



REGIONAL AVG TEMPERATURES AND DEPARTURE FROM NORMAL

	Nov 24	Nov 25	Nov 26	Nov 27	Nov 28	Nov 29	Nov 30	Dec 01	Dec 02	Dec 03	Dec 04	Dec 05	Dec 06	Dec 07
East	45	40	42	43	37	35	41	44	50	53	49	43	40	39
Midwest	32	32	31	27	23	30	37	37	39	39	37	36	35	42
South Central	49	48	46	43	46	48	51	54	55	55	52	51	50	54
Mountain	33	32	32	33	38	39	34	33	34	37	41	44	48	46
Pacific	48	46	46	48	48	45	46	46	47	49	53	56	56	49
Lower 48	43	40	40	40	38	38	42	44	47	49	47	45	44	44

°F below normal — normal — °F above normal

<= -20 | -19 to -15 | -14 to -10 | -9 to -5 | -4 to -1 | 0 | 1 to 4 | 5 to 9 | 10 to 14 | 15 to 19 | >= 20

EIA Weekly Storage Actual and Surveys for

December 8, 2023

Released December 14, 2023

Range	-23 to -70
S&P Global	-55
FX Street	-54
Investing.com	-54

Total Working Gas In Storage

3664 BCF

-55 BCF (LAST WEEK)

245 BCF (LAST YEAR)

260 BCF (5-YEAR AVG)

U.S. Natural Gas Supply

Gas Week -

Average Daily Values (BCF/D):

Last Year (BCF/d)

Dry Production -	102.0
Total Supply -	107.4

Last Week (BCF/d)

Dry Production -	105.2
Total Supply -	111.3

[Next Report: December 14]

U.S. Natural Gas Demand

Gas Week -

Average Daily Values (BCF/D):

Last Year (BCF/d)

Power -	29.7
Total Demand -	127.5

Last Week (BCF/d)

Power -	33.1
Total Demand -	127.5

[Next Report: December 14]

MANSFIELD EIA PREDICTION

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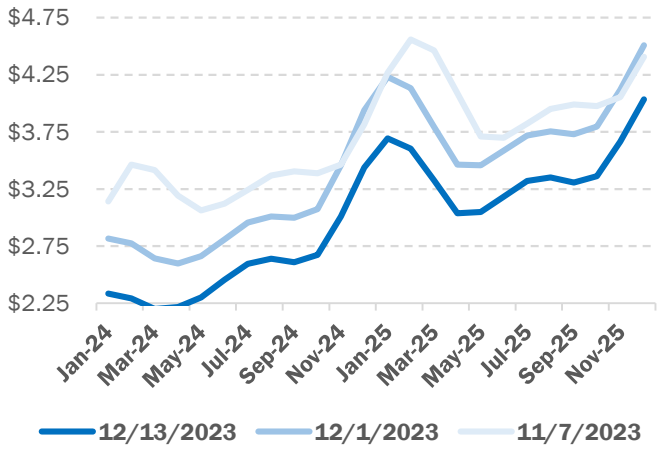
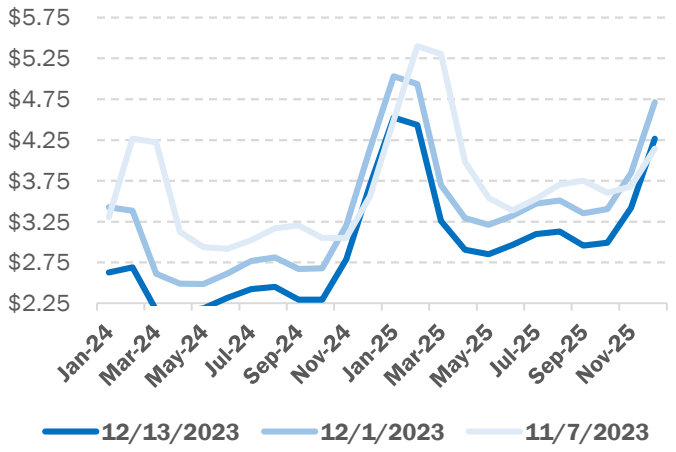
NATURAL GAS NEWS

NATURAL GAS BASIS FUTURES

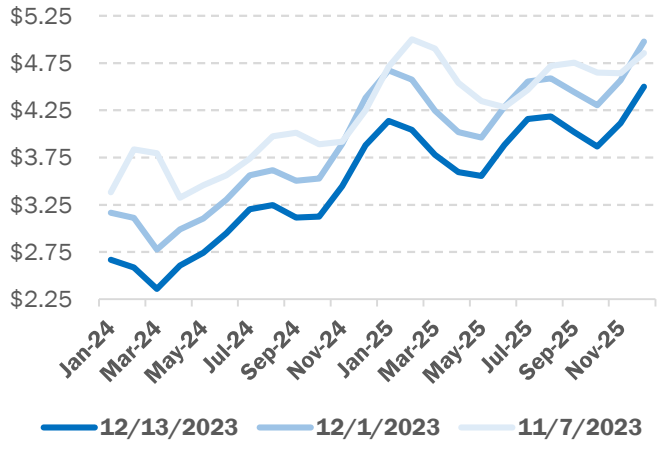
NYMEX



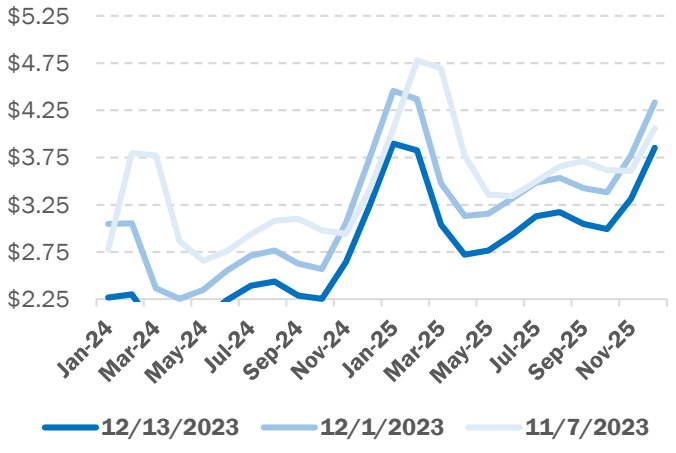
Chicago City Gate



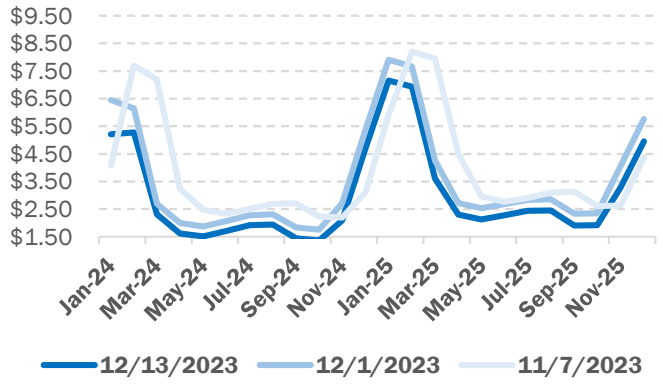
FGT Zone 3



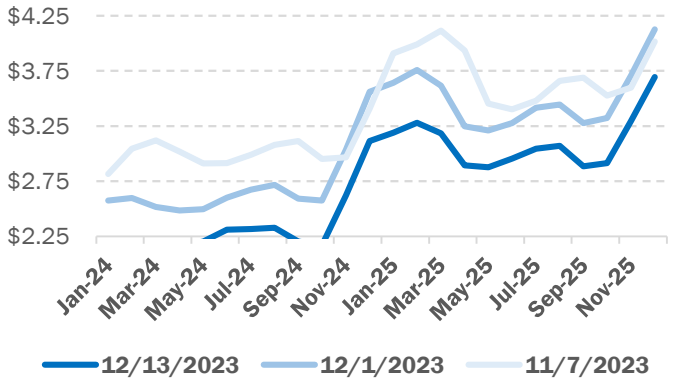
Houston Ship Channel



Transco Zone 6 NY



MichCon



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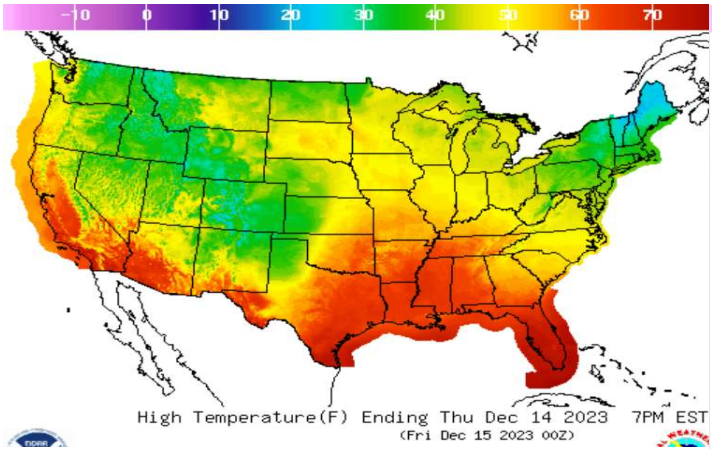
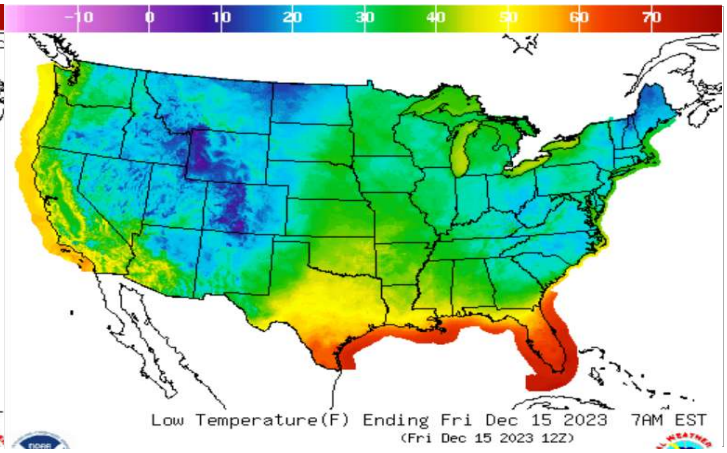
NATURAL GAS NEWS

WEATHER - HIGH / LOW TEMPERATURE - TOMORROW

HIGH Temperature

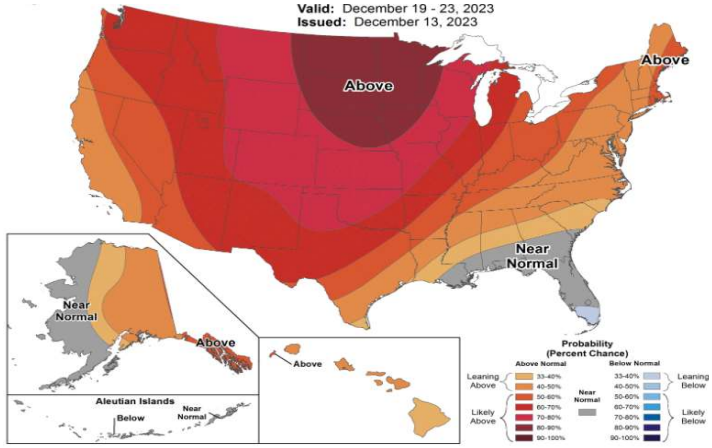


LOW Temperature

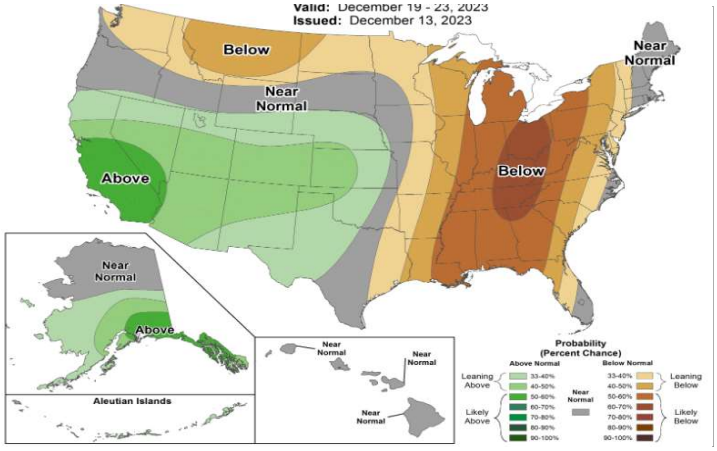


WEATHER - 6 - 10 DAY OUTLOOK - NOAA

Temperature

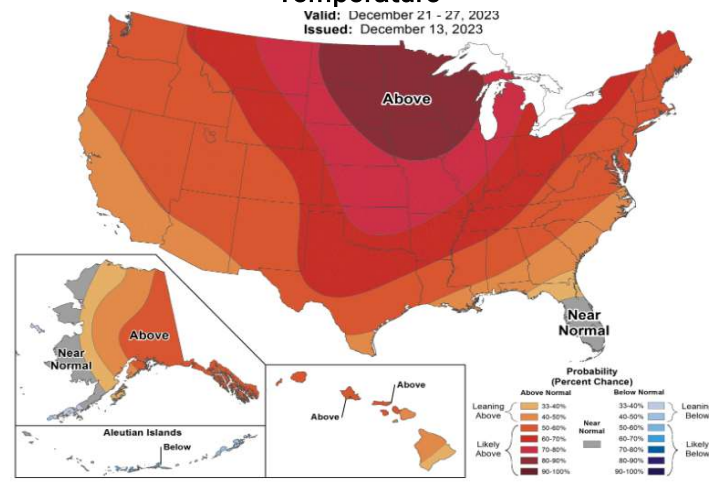


Precipitation

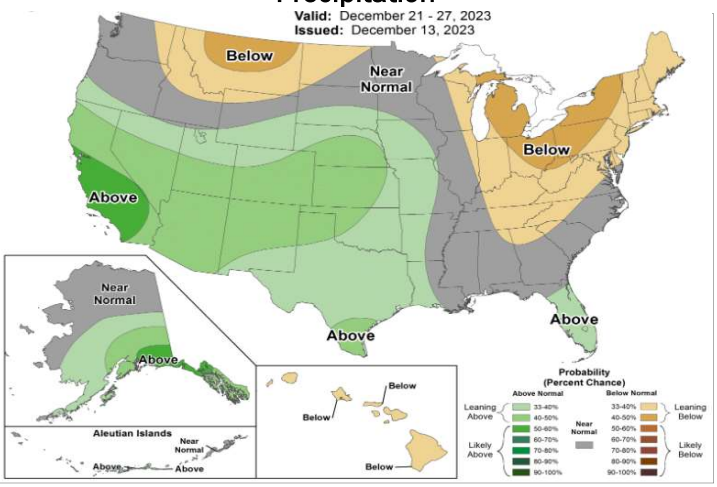


WEATHER - 8 - 14 DAY OUTLOOK - NOAA

Temperature



Precipitation



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