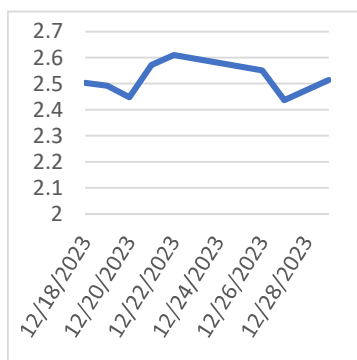


Tuesday, January 2, 2024

**Last Week's Prompt
NYMEX**



NYMEX NG Futures

Month	Close	Change
Feb-24	2.514	0.077
Mar-24	2.327	0.041
Apr-24	2.304	0.037
May-24	2.368	0.031
Jun-24	2.519	0.032
Jul-24	2.652	0.032
Aug-24	2.697	0.042
Sep-24	2.672	0.049
Oct-24	2.742	0.051
Nov-24	3.091	0.059
Dec-24	3.539	0.068
Jan-25	3.800	0.064
Feb-25	3.685	0.058
Mar-25	3.384	0.056
Apr-25	3.109	0.056
May-25	3.118	0.051
Jun-25	3.257	0.047
Jul-25	3.391	0.044
Aug-25	3.419	0.041
Sep-25	3.381	0.041
Oct-25	3.436	0.040
Nov-25	3.750	0.033
Dec-25	4.165	0.042
Jan-26	4.432	0.061
1 YR STRIP	2.769	0.049
2024	2.769	0.049

IN THE NEWS

Natural Gas Prices Forecast for 2024: Could Turn Bullish

The natural gas market in 2023 was marked by significant volatility and a general downturn in pricing, indicative of a challenging year for market performance. The U.S. benchmark Henry Hub spot price, a key indicator of natural gas prices, averaged around \$2.80 per million British thermal units (MMBtu) for the winter heating season, reflecting a notable decrease from previous forecasts. This downward price adjustment was mainly due to an increase in U.S. natural gas production, which reached record highs. November 2023 saw an average production of about 105 billion cubic feet per day (Bcf/d), contributing to an oversupply in the market. Furthermore, the high production levels, coupled with milder winter weather, led to reduced consumption and subsequently higher storage inventories. By the end of November, storage... For more info go to <https://shorturl.at/gSEI5>

EU, U.S. Strike LNG Deal In Bid To Reduce Bloc's

The European Union and the United States have struck a deal under which the bloc will receive at least 15 billion cubic meters of U.S. liquefied natural gas (LNG) this year in an effort to wean itself off Russian gas imports. The announcement came as U.S. President Joe Biden and European Commission President Ursula von der Leyen unveiled the formation of a task force on March 25 to reduce Europe's reliance on Russian fossil fuels following Russia's invasion of Ukraine. "Today we've agreed on a joint game plan for that goal, while accelerating our progress towards a secure, clean energy future," Biden told a joint news conference with von der Leyen, adding their initiative would also seek to maximize the use of renewable energy and reduce energy demand. "This initiative focuses on two core ... For more info go to <https://shorturl.at/BEFKW>

Trillion dollar LNG stocktake: five countries plan

Global LNG project developments spurred on by Russia's invasion of Ukraine materialised this year, as the US and Qatar solidified their positions as top developers of export capacity, whilst Asian and European countries scrambled for new import capacity, according to a report from Global Energy Monitor. According to data in the Global Gas Infrastructure Tracker, the leading countries developing new export terminals are: the US (336.9 million tpy), Russia (164.1 million tpy), Canada (75.8 million tpy), Mexico (69.3 million tpy), and Qatar (49 million tpy). While relatively little new LNG export capacity has come online in recent years, a wave of new projects – half of which are under construction in the United States and Qatar, totalling 74 million tpy and 33 million tpy, respectively – cou... For more info go to <https://shorturl.at/ioGMN>

**Prompt Natural Gas (NG)
Daily Sentiment**

BEARISH



RESISTANCE
2.554 & 2.593
SUPPORT
2.482 & 2.449

NATURAL GAS

Futures	Close
NG	\$2.514
Volume	75,864
Open Int.	239,386

Contact Us

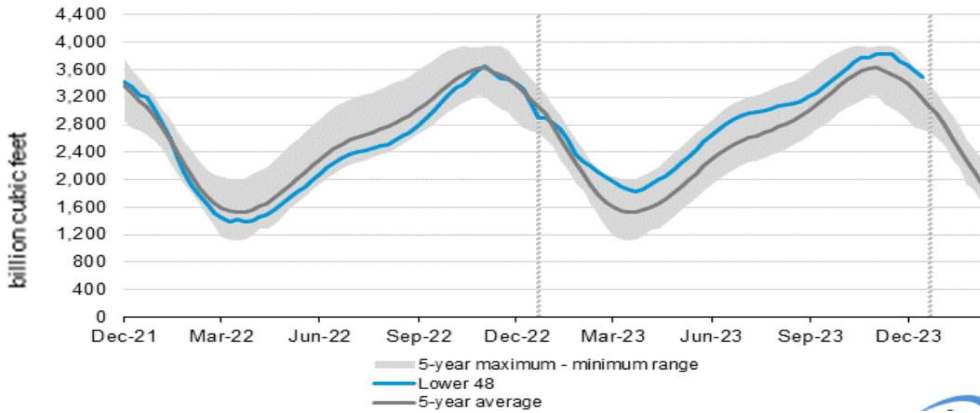


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WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



for week ending December 22, 2023 | Released: December 28, 2023 | Next Release: January 04, 2024

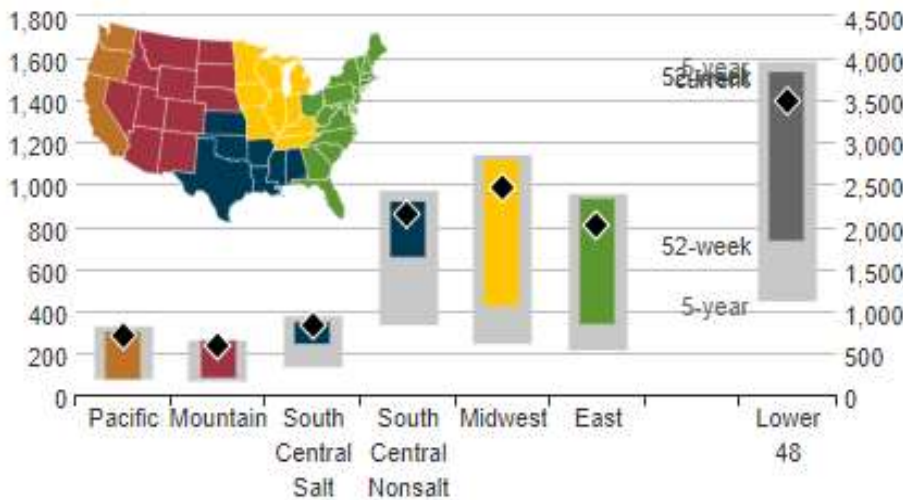
EIA Weekly Storage Actual and Surveys for

December 22, 2023

Released December 28, 2023

Range	-65 to -90
S&P Global	-78
FX Street	-79
Investing.com	-79

UNDERGROUND WORKING NAT GAS STORAGE AS OF 12/22/2023



Total Working Gas In Storage

3490 BCF

-87 BCF (LAST WEEK)

348 BCF (LAST YEAR)

316 BCF (5-YEAR AVG)

U.S. Natural Gas Supply

Gas Week -

Average Daily Values (BCF/D):

Last Year (BCF/d)

Dry Production - 101.6

Total Supply - 107.6

Last Week (BCF/d)

Dry Production - 105.2

Total Supply - 110.4

[Next Report: December 27]

REGIONAL AVG TEMPERATURES AND DEPARTURE FROM NORMAL

	Dec 16	Dec 17	Dec 18	Dec 19	Dec 20	Dec 21	Dec 22	Dec 23	Dec 24	Dec 25	Dec 26	Dec 27	Dec 28
East	44	45	47	49	39	38	39	38	42	45	49	50	50
Midwest	40	40	41	32	27	32	37	40	44	49	49	46	37
South Central	52	51	50	49	46	49	52	57	58	59	49	52	41
Mountain	38	40	42	39	42	44	44	41	39	34	30	34	36
Pacific	52	54	53	53	51	52	51	50	47	46	48	47	52
Lower 48	45	46	47	45	40	41	43	44	45	47	47	48	45

°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

U.S. Natural Gas Demand Gas Week -

Average Daily Values (BCF/D):

Last Year (BCF/d)

Power - 32.6

Total Demand - 127.6

Last Week (BCF/d)

Power - 33.3

Total Demand - 122.4

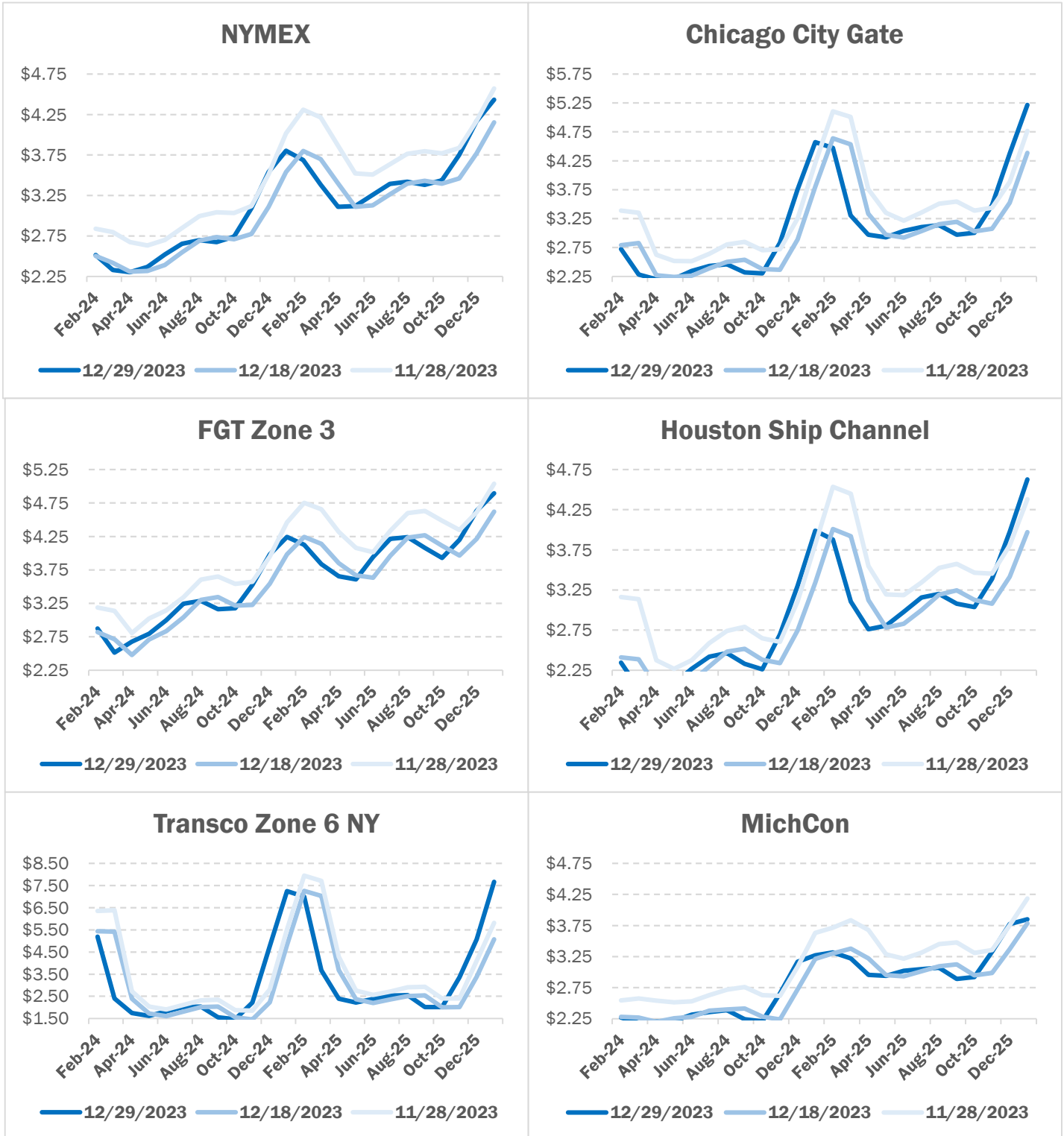
[Next Report: December 27]

MANSFIELD EIA PREDICTION

-80

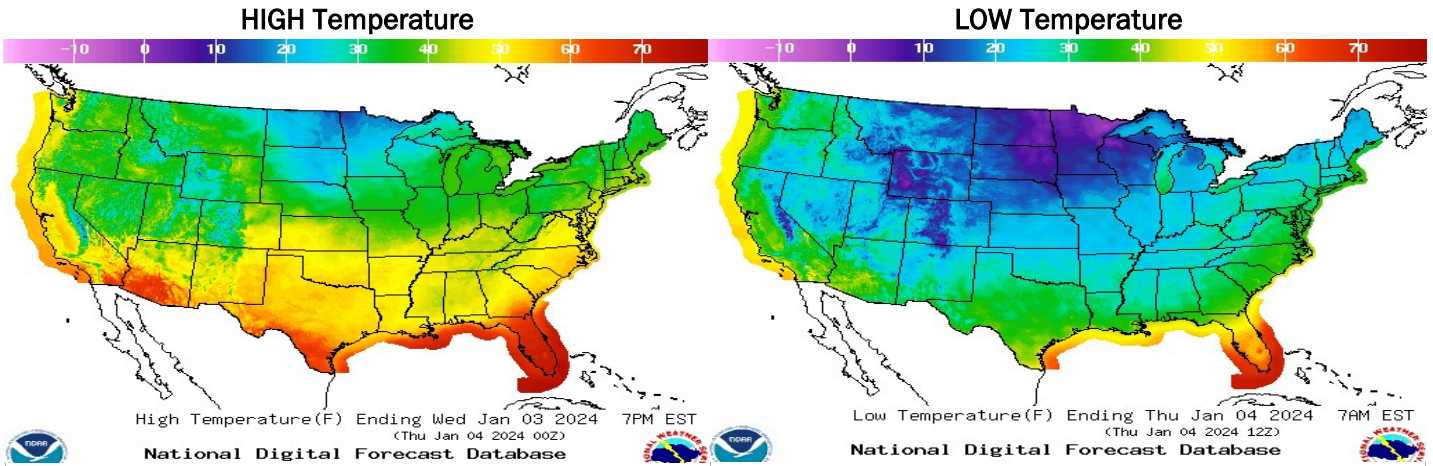
Tuesday, January 2, 2024

NATURAL GAS BASIS FUTURES

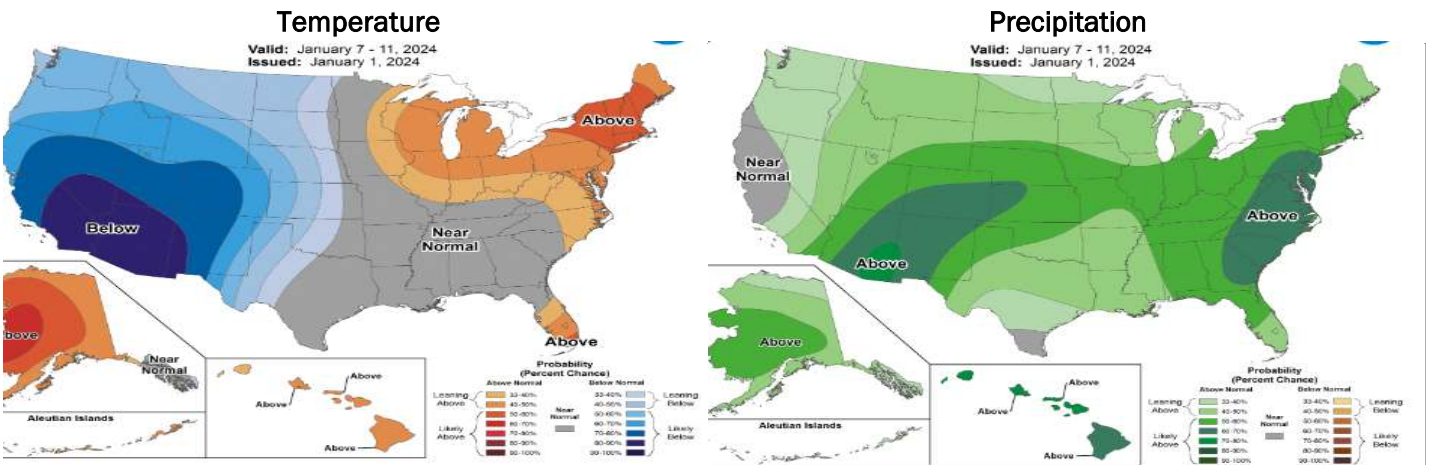


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WEATHER - HIGH / LOW TEMPERATURE - TOMORROW



WEATHER - 6 - 10 DAY OUTLOOK - NOAA



WEATHER - 8 - 14 DAY OUTLOOK - NOAA

