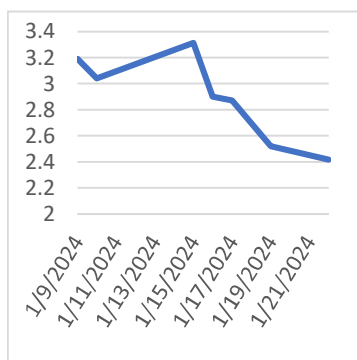


Tuesday, January 23, 2024

### Last Week's Prompt NYMEX



### NYMEX NG Futures

Month	Close	Change
Feb-24	2.419	-0.100
Mar-24	2.125	-0.127
Apr-24	2.144	-0.123
May-24	2.237	-0.116
Jun-24	2.387	-0.109
Jul-24	2.538	-0.106
Aug-24	2.593	-0.103
Sep-24	2.578	-0.099
Oct-24	2.662	-0.092
Nov-24	3.040	-0.099
Dec-24	3.520	-0.107
Jan-25	3.811	-0.100
Feb-25	3.660	-0.099
Mar-25	3.275	-0.084
Apr-25	3.022	-0.062
May-25	3.048	-0.055
Jun-25	3.189	-0.050
Jul-25	3.332	-0.046
Aug-25	3.363	-0.045
Sep-25	3.336	-0.046
Oct-25	3.405	-0.051
Nov-25	3.755	-0.048
Dec-25	4.208	-0.047
Jan-26	4.452	-0.050
1 YR STRIP	2.671	-0.107
2024	2.671	-0.107

### IN THE NEWS

#### Norway's Natural Gas Production Hits Record High

Norway's natural gas production beat forecasts and rose to a record high in December, preliminary figures from the Norwegian Offshore Directorate showed on Tuesday. Norwegian gas production increased to an all-time high of 379 million cubic meters per day (mcm/day), up from November levels and up by 7.7% compared to the directorate's forecast. Oil production also beat forecasts, by 1.9%, and stood at 1.847 million barrels per day (bpd) last month, up from 1.805 million bpd in November. Last year, Norway's oil and gas production was slightly lower than expected, largely due to unplanned and extended maintenance shutdowns at multiple fields and onshore facilities during the summer, the Norwegian Offshore Directorate said in its annual report earlier this month. Gas production resumed full force starting from early a... For more info go to <http://tinyurl.com/s9x9z7rv>

#### Natural Gas Prices Forecast: Bearish Outlook

Natural gas futures show consolidation within previous range. Weather trends significantly impact natural gas prices. Short-term natural gas outlook remains predominantly bearish. U.S. natural gas futures are showing signs of consolidation, trading within the previous day's range. As of 12:59 GMT, prices stood at \$2.392, down by 1.12%. This movement suggests a cautious market stance, with traders taking profits after a recent 25%+ sell-off and Monday's gap lower opening. The market is also responding to technically oversold conditions, hinting at a potential bottoming action. NatGasWeather analysis highlights the impact of weather trends on natural gas prices. Initially, warmer trends in early winter were overlooked, leading to a sharp price rally. However, the recent return to warmer cond... For more info go to <http://tinyurl.com/4uzap8mh>

#### Natural Gas speeds up decline in US

Natural Gas (XNG/USD) is flirting with a fresh low for the year, with Red Sea attacks circumvented by passing around Cape of Good Hope. Gas prices are hitting the floor again near \$2.10 before another steep decline occurs. Despite being technically oversold, more of a downturn could be at hand with Gas exporters unable to ramp prices up while the demand-supply balance is still tilted into oversupply. Meanwhile, the US Dollar (USD) is hanging by a thread ahead of some main catalytic events that certainly will move the needle for the US Dollar. Although the US Dollar Index (DXY) is holding above 103, selling pressure is building with lower highs and lower lows on a daily chart. With the European Central Bank rate decision, US Gross Domestic Product on Thursday and US Personal Consumption Exp... For more info go to <http://tinyurl.com/tx3y5be4>

### Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE  
2.17 & 2.215  
SUPPORT  
2.097 & 2.069

### NATURAL GAS

Futures	Close
NG	\$2.419
Volume	21,031
Open Int.	47,405

### Contact Us



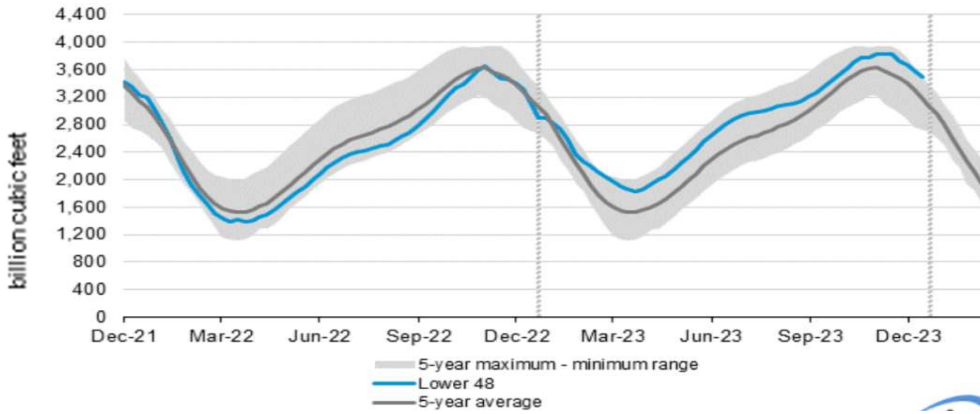
Mansfield Energy Corp  
1025 Airport Pkwy  
Gainesville, GA 30501  
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info@mansfieldoil.com  
Phone: (800) 695 - 6626

# NATURAL GAS NEWS



## WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



for week ending January 12, 2023 | Released: January 18, 2023 | Next Release: January 25, 2024

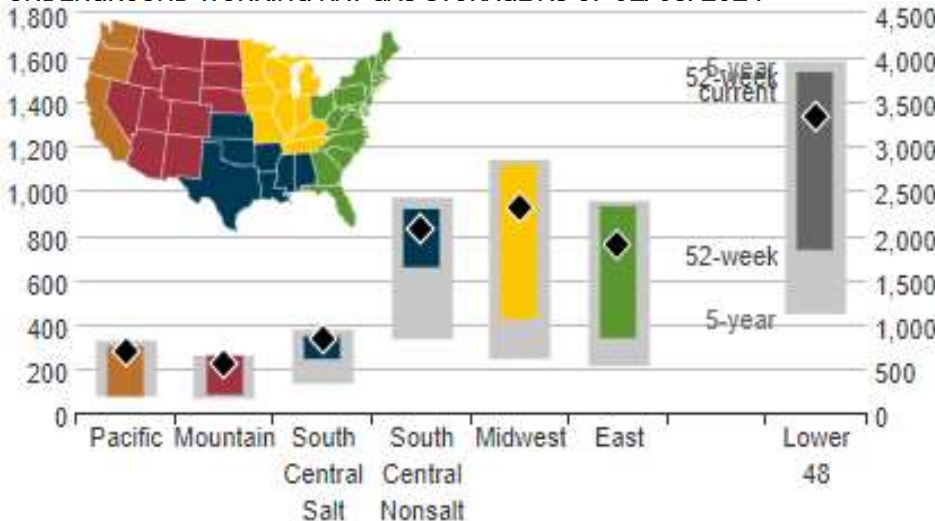
### EIA Weekly Storage Actual and Surveys for

January 12, 2023

Released January 18, 2023

Range	-150 to -195
S&P Global	-159
FX Street	-164
Investing.com	-164

## UNDERGROUND WORKING NAT GAS STORAGE AS OF 01/05/2024



### Total Working Gas In Storage

**3182 BCF**

- 154 BCF (LAST WEEK)
- 350 BCF (LAST YEAR)
- 320 BCF (5-YEAR AVG)

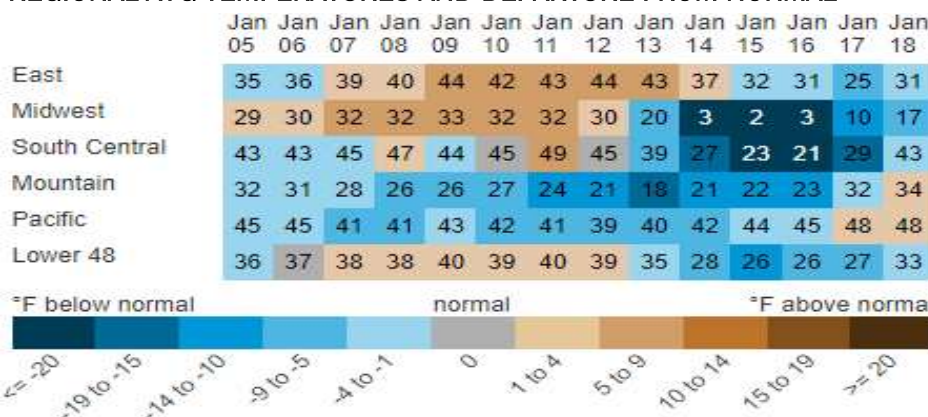
### U.S. Natural Gas Supply

**Gas Week -**  
Average Daily Values (BCF/D):

<u>Last Year (BCF/d)</u>	
Dry Production -	101.3
Total Supply -	106.9
<u>Last Week (BCF/d)</u>	
Dry Production -	103.8
Total Supply -	110.4

[Next Report: January 24]

## REGIONAL AVG TEMPERATURES AND DEPARTURE FROM NORMAL



### U.S. Natural Gas Demand

**Gas Week -**  
Average Daily Values (BCF/D):

<u>Last Year (BCF/d)</u>	
Power -	30.8
Total Demand -	120.9
<u>Last Week (BCF/d)</u>	
Power -	34.4
Total Demand -	131.1

[Next Report: January 24]

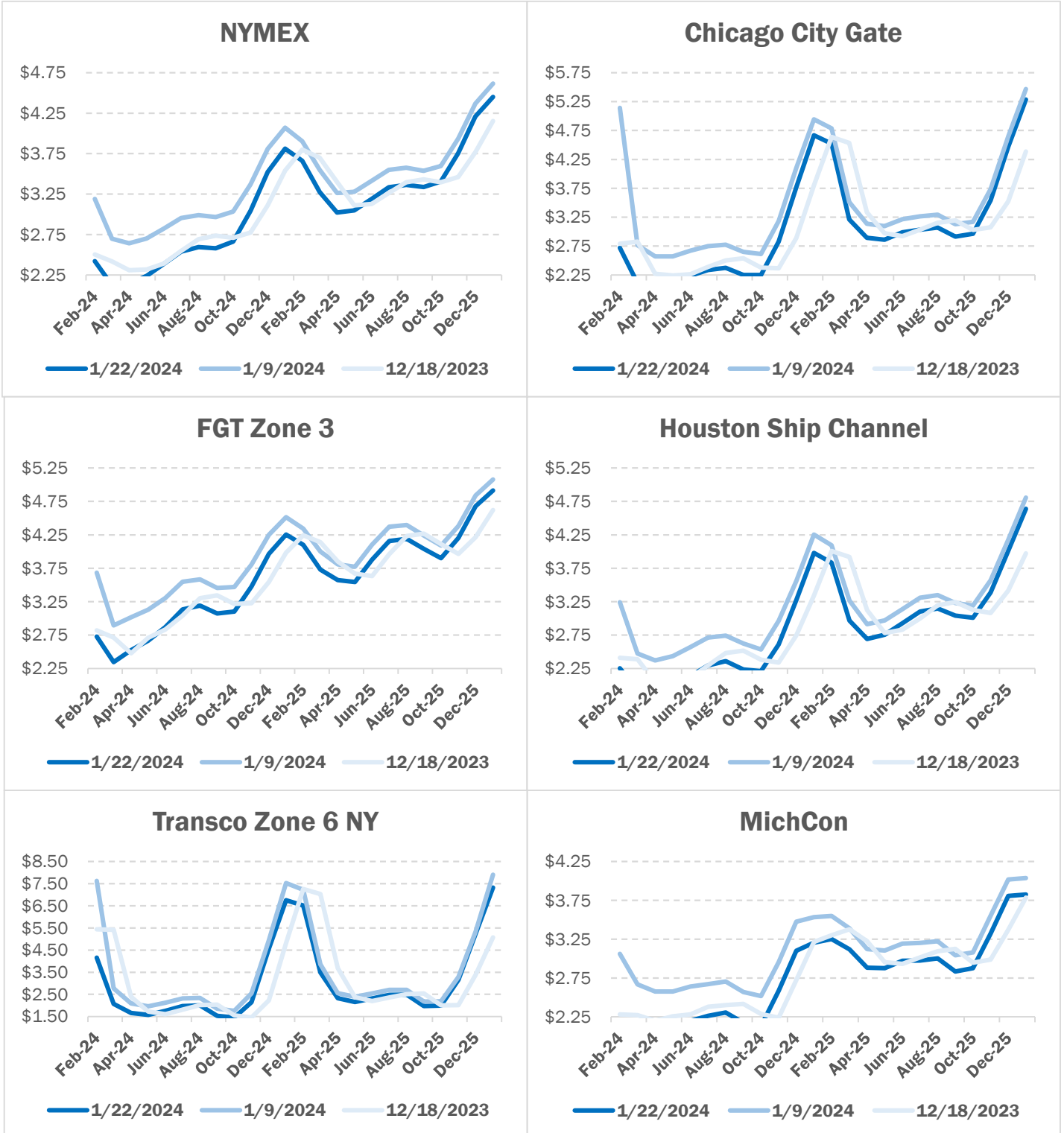
MANSFIELD EIA PREDICTION

**-160**

# NATURAL GAS NEWS



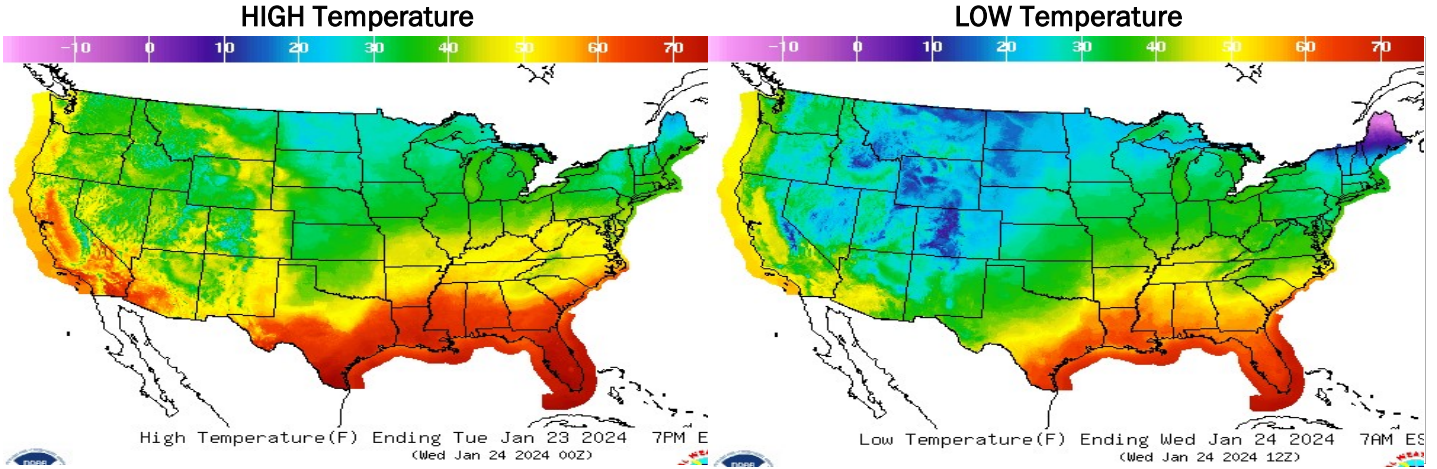
## NATURAL GAS BASIS FUTURES



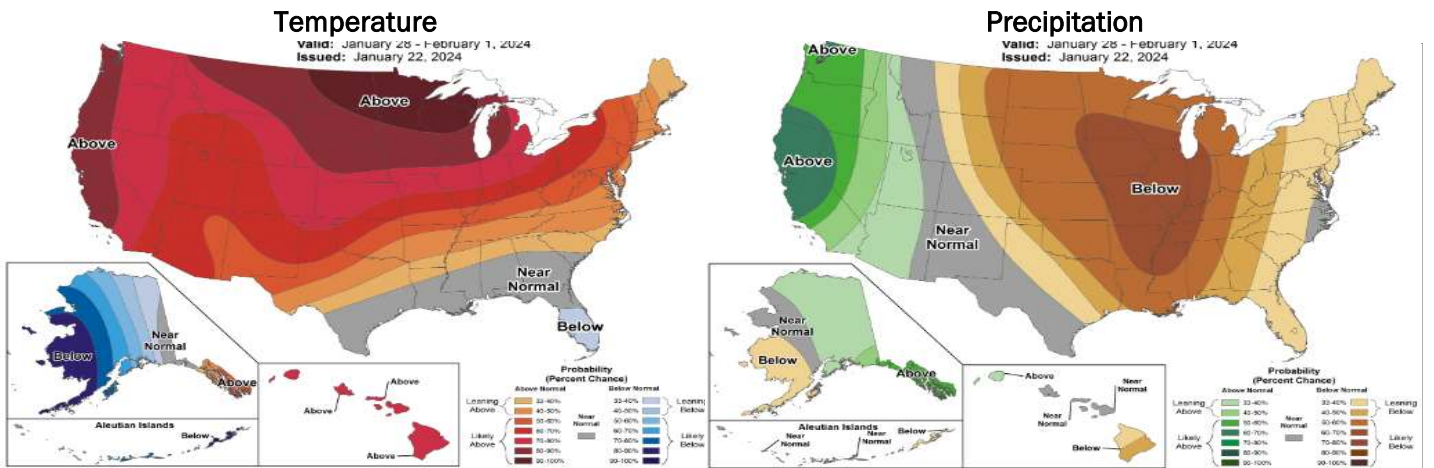
# NATURAL GAS NEWS



## WEATHER - HIGH / LOW TEMPERATURE - TOMORROW



## WEATHER - 6 - 10 DAY OUTLOOK - NOAA



## WEATHER - 8 - 14 DAY OUTLOOK - NOAA

