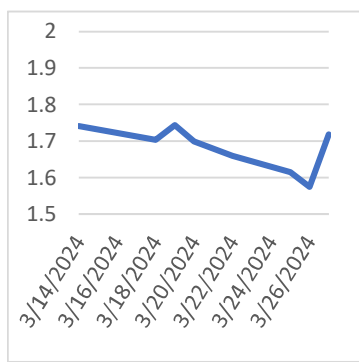


Thursday, March 28, 2024

**Last Week's Prompt  
NYMEX**



**NYMEX NG Futures**

Month	Close	Change
May-24	1.718	0.143
Jun-24	1.953	0.165
Jul-24	2.293	0.277
Aug-24	2.392	0.053
Sep-24	2.385	-0.050
Oct-24	2.479	0.045
Nov-24	2.870	0.346
Dec-24	3.374	0.455
Jan-25	3.663	0.241
Feb-25	3.494	-0.217
Mar-25	3.149	-0.389
Apr-25	2.960	-0.229
May-25	3.024	0.029
Jun-25	3.201	0.155
Jul-25	3.381	0.163
Aug-25	3.422	0.029
Sep-25	3.380	-0.047
Oct-25	3.430	0.044
Nov-25	3.751	0.311
Dec-25	4.168	0.408
Jan-26	4.404	0.230
Feb-26	4.197	-0.217
Mar-26	3.664	-0.543
Apr-26	3.294	-0.380
1 YR STRIP	2.728	0.070
2025	3.419	0.041

**IN THE NEWS**

**Are Lower Lows on the Horizon**

On February 7, in a Barchart article that asked, "How low can natty gas go," I wrote: Natural gas is a volatile energy commodity that tends to take no prisoners when it decides to move higher or lower. One of the most significant factors for the path of least resistance of prices is if the market becomes overly long or short. In February 2024, speculators are short. The extent of those risk positions could determine the path of least resistance of prices and if the energy commodity could stage a substantial rally over the coming weeks and months. Natural gas's penchant for price variance means all risk positions require a plan with risk-reward horizons. While altering the plan's dynamics when natural gas prices move in the anticipated direction is acceptable, adjust stops to protect profits and capital. When the m... For more info go to <https://tinyurl.com/ycxzvmux>

**Testing Multi-Year Low**

US Natural Gas futures are slightly higher on Thursday as traders await the latest US Energy Information Administration (EIA) storage report. Despite the potential for short-term fluctuations, the market is expected to continue its current trend, influenced by weather conditions and storage levels. Although today's report could fuel a knee-jerk counter-trend rally. At 13:08 GMT, Natural Gas Futures are trading \$1.740, up \$0.022 or +1.28%. Recent weather reports from NatGasWeather indicate most of the US experiencing warmer temperatures, with some cooler exceptions in the Southwest and Northern Plains. This mild weather reduces the need for heating, contributing to a surplus in natural gas storage, currently estimated at +674 billion cubic feet (Bcf). The anticipated storage draw is around ... For more info go to <https://tinyurl.com/bdzv4ub9>

**Natural Gas flat with energy sentiment turning**

Natural Gas (XNG/USD) sank below \$1.80 on Thursday after prices already slid by more than 3% on Wednesday. The move came in tandem with a stronger US Dollar after US Federal Reserve official Christopher Waller pushed back against the possibility of interest-rate cuts for June. This came as a cold shower to markets, which were counting on that June rate cut for a boost in the economy and thus a boost in demand. The DXY US Dollar Index jumped on the back of these comments to a fresh high for March. The 104.60 level, which was a line in the sand, was broken on Thursday ahead of US Gross Domestic Product's final reading for Q4 and the Personal Consumption Expenditures Price Index (PCE) on Friday. A decline in China's LNG inventories is becoming rather bad news for Gas prices, with Chinese buy... For more info go to <https://tinyurl.com/y9992fjv>

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

**BEARISH**



RESISTANCE  
1.77 & 1.822  
SUPPORT  
1.685 & 1.652

**NATURAL GAS**

Futures	Close
NG	\$1.718
Volume	51,256
Open Int.	419,904

**Contact Us**



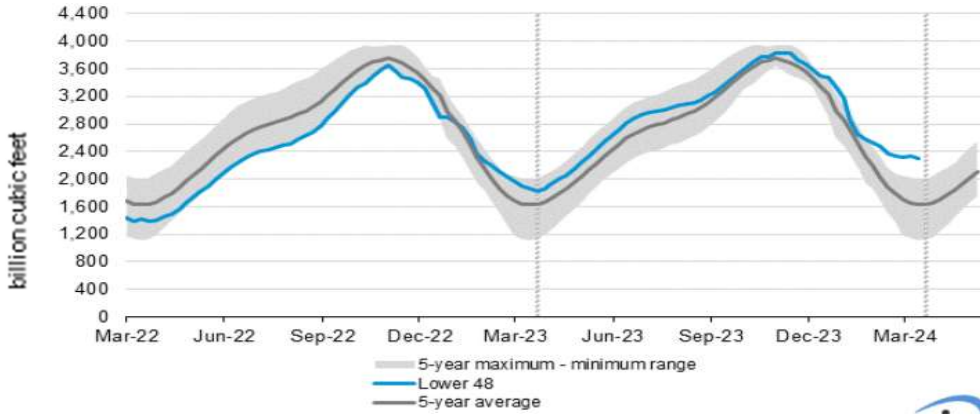
**Mansfield Energy Corp**  
1025 Airport Pkwy  
Gainesville, GA 30501  
[www.mansfield.energy](http://www.mansfield.energy)

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

# NATURAL GAS NEWS



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



for week ending March 15, 2024 | Released: March 21, 2024 | Next Release: March 28, 2024

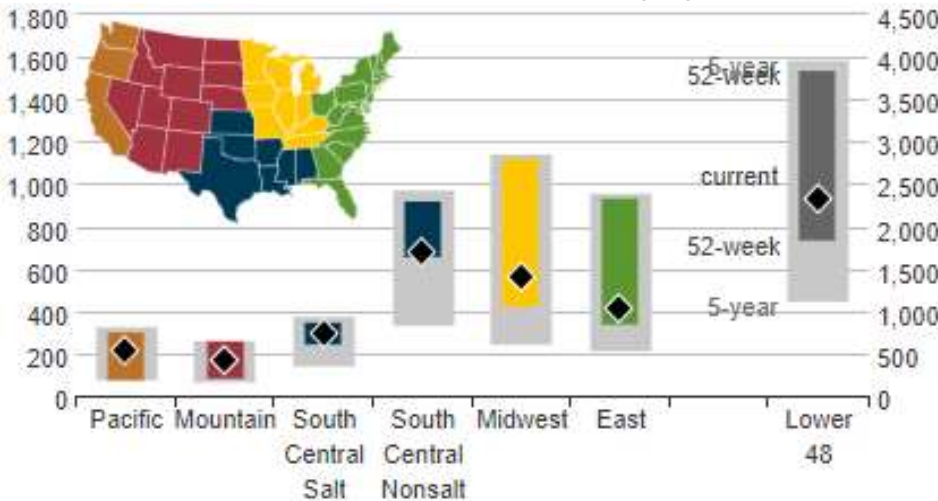
### EIA Weekly Storage Actual and Surveys for

March 15, 2024

Released March 21, 2024

Range	-25 to -42
S&P Global	-31
FX Street	-28
Investing.com	-26

## UNDERGROUND WORKING NAT GAS STORAGE AS OF 03/15/2024



### Total Working Gas In Storage

**2296 BCF**

- 36 BCF (LAST WEEK)
- 430 BCF (LAST YEAR)
- 669 BCF (5-YEAR AVG)

### U.S. Natural Gas Supply

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

<u>Last Year (BCF/d)</u>	
Dry Production -	101.7
Total Supply -	107.1
<u>Last Week (BCF/d)</u>	
Dry Production -	101.6
Total Supply -	105.7

[Next Report: March 27]

## REGIONAL AVG TEMPERATURES AND DEPARTURE FROM NORMAL

	Mar 08	Mar 09	Mar 10	Mar 11	Mar 12	Mar 13	Mar 14	Mar 15	Mar 16	Mar 17	Mar 18	Mar 19	Mar 20	Mar 21
East	52	50	48	46	51	54	57	56	54	54	48	43	48	42
Midwest	45	41	38	44	50	54	53	48	46	38	32	39	36	35
South Central	62	53	52	54	60	64	68	64	61	59	54	50	58	61
Mountain	36	38	42	45	46	43	41	40	41	41	44	46	48	50
Pacific	49	49	49	48	48	49	49	51	52	54	56	56	55	54
Lower 48	50	48	46	47	51	54	55	53	52	51	46	46	48	46

°F below normal      normal      °F above normal

Legend: ≤ -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):

<u>Last Year (BCF/d)</u>	
Power -	29.5
Total Demand -	120.6
<u>Last Week (BCF/d)</u>	
Power -	29.5
Total Demand -	106.6

[Next Report: March 27]

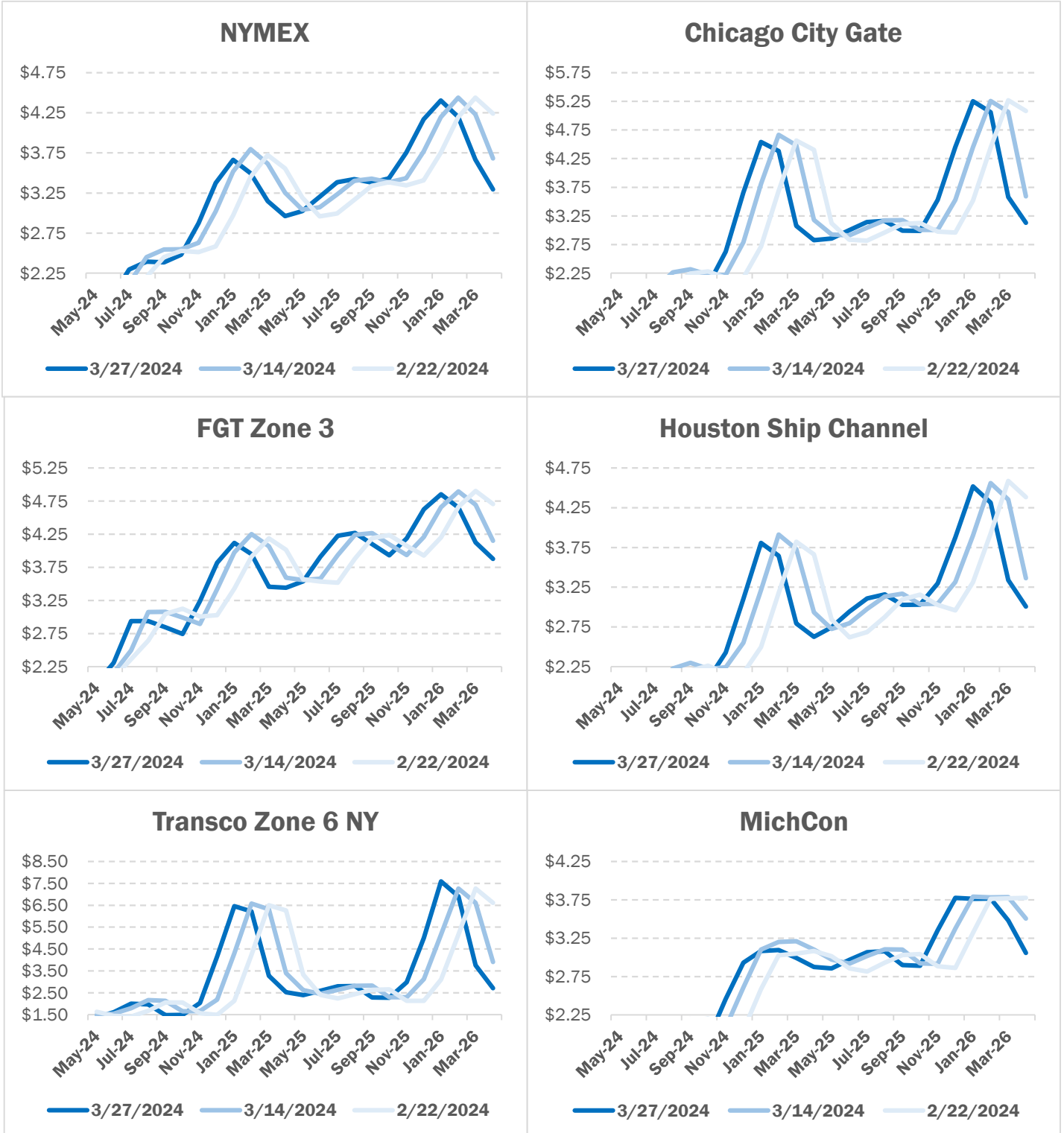
### MANSFIELD EIA PREDICTION

**-41**

# NATURAL GAS NEWS



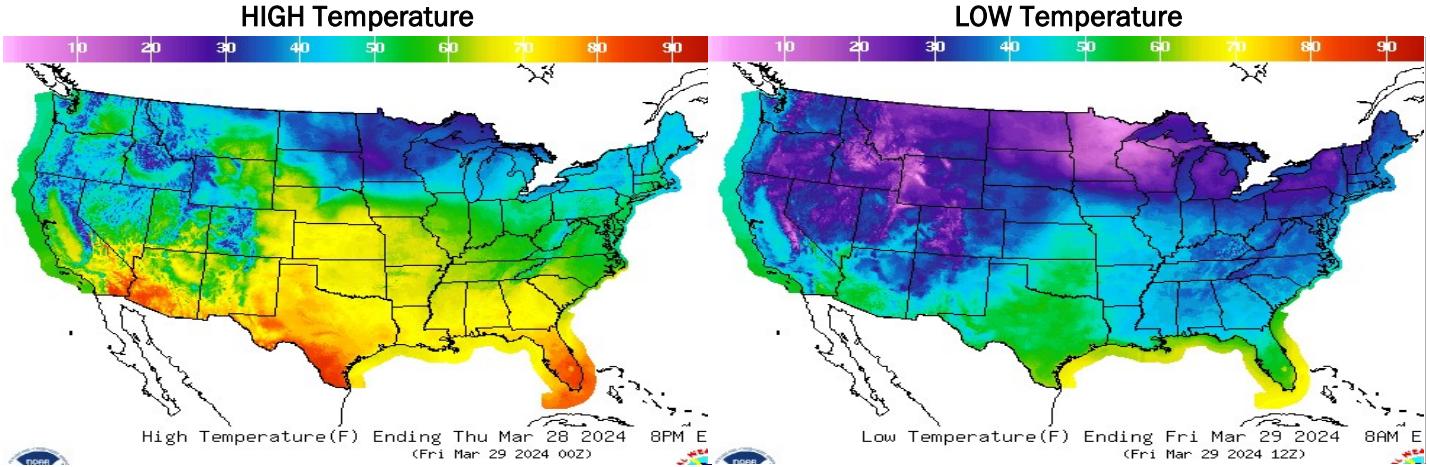
## NATURAL GAS BASIS FUTURES



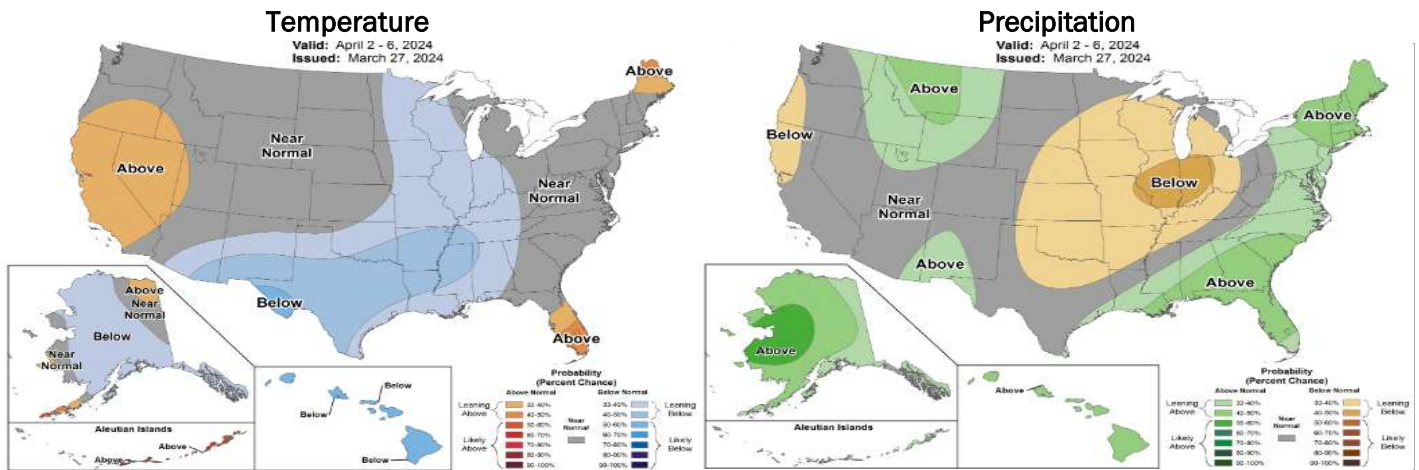
# NATURAL GAS NEWS



## WEATHER - HIGH / LOW TEMPERATURE - TOMORROW



## WEATHER - 6 - 10 DAY OUTLOOK - NOAA



## WEATHER - 8 - 14 DAY OUTLOOK - NOAA

