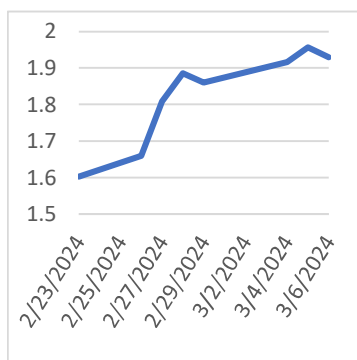


Thursday, March 7, 2024

Last Week's Prompt  
NYMEX



NYMEX NG Futures

Month	Close	Change
Apr-24	1.929	-0.028
May-24	2.072	-0.023
Jun-24	2.301	-0.031
Jul-24	2.533	-0.047
Aug-24	2.601	-0.051
Sep-24	2.587	-0.047
Oct-24	2.656	-0.043
Nov-24	3.030	-0.037
Dec-24	3.513	-0.027
Jan-25	3.794	-0.023
Feb-25	3.639	-0.018
Mar-25	3.293	-0.011
Apr-25	3.071	-0.009
May-25	3.108	-0.006
Jun-25	3.271	-0.005
Jul-25	3.438	-0.005
Aug-25	3.472	-0.007
Sep-25	3.428	-0.009
Oct-25	3.481	-0.011
Nov-25	3.805	-0.014
Dec-25	4.216	-0.015
Jan-26	4.463	-0.016
Feb-26	4.257	-0.018
Mar-26	3.698	-0.019
1 YR STRIP	2.829	-0.032
2025	3.501	-0.010

IN THE NEWS

**Natural Gas News: Production Cuts Offer**

U.S. natural gas futures are experiencing a modest rise as they consolidate for a second day. The market's focus is on the impending U.S. Energy Information Administration (EIA) weekly storage report. Anticipation is high for today's EIA report, especially following last week's bullish outcome. A notable reduction in U.S. production is suggested by the previous week's larger-than-expected draw. Survey averages predict a draw of -40 billion cubic feet (Bcf), significantly lower than the 5-year average of -93 Bcf. This discrepancy is attributed to warmer temperatures across most of the U.S. and robust wind energy production. Our estimate stands at a draw of -34 Bcf, potentially leading to a surplus increase to +550 Bcf. From March 7-13, weather systems will affect the Western U.S. with varied conditions. The Midwest... For more info go to <https://tinyurl.com/4zk94hwy>

**Nat-Gas Prices Slip**

April Nymex natural gas (NGJ24) on Wednesday closed -0.028 (-1.43%). Nat-gas prices on Wednesday closed moderately lower. The outlook for warmer U.S. weather that will reduce heating demand for nat-gas weighed on prices after Maxar Technologies on Wednesday said that forecasts have trended warmer in the central, southern, and eastern parts of the U.S. from March 11-15. Short-covering on Tuesday pushed nat-gas prices to a 1-month high on carryover support from Monday when EQT Corp, the largest U.S. nat-gas producer, said it would cut about 30 to 40 billion cubic feet of net production through March in response to low prices. Nat-gas prices have collapsed this year and plunged to a 3-1/2 year nearest-futures low (H24) last week as an unusually mild winter curbed heating consumption for nat-... For more info go to <https://tinyurl.com/ynd6bhae>

**Natural Gas and Oil Forecast:**

Minor retreat in oil prices amid anticipation for China's demand data and mixed U.S. monetary policy signals. China's trade surplus exceeds expectations, indicating robust trade activity and potential for increased oil demand. US and Brent oil show slight fluctuations, with technical indicators suggesting a bullish trend if pivot points are sustained. Oil prices saw a minor retreat in Asian trading, interrupting the recent surge as the market eyes crucial demand signals from China and navigates through nuanced cues from U.S. monetary policy. The initial surge, sparked by Federal Reserve Chair Jerome Powell's suggestion of potential interest rate reductions, was tempered by comments from Minneapolis Fed Chief Neel Kashkari, who expressed a cautious stance on inflation and the prospect of mi... For more info go to <https://tinyurl.com/37c56c2c>

Prompt Natural Gas (NG)  
Daily Sentiment

BEARISH



RESISTANCE  
1.968 & 2.006  
SUPPORT  
1.906 & 1.882

NATURAL GAS

Futures	Close
NG	\$1.929
Volume	52,761
Open Int.	249,872

Contact Us



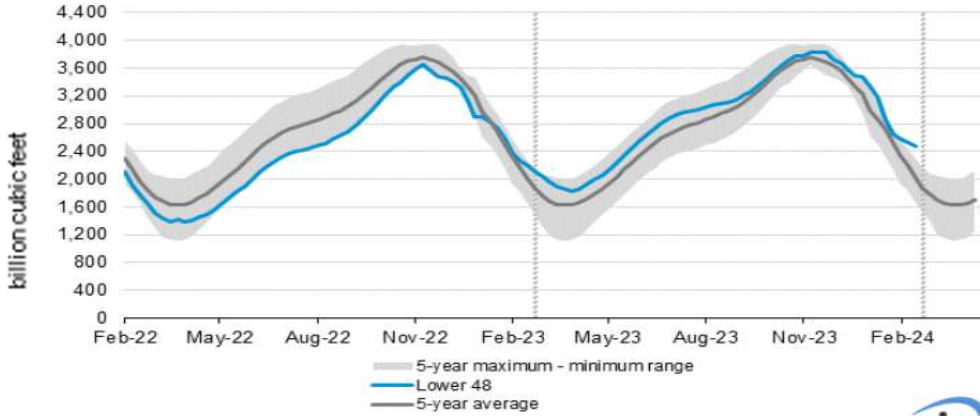
Mansfield Energy Corp  
1025 Airport Pkwy  
Gainesville, GA 30501  
[www.mansfield.energy](http://www.mansfield.energy)

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

# NATURAL GAS NEWS



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



for week ending March 01, 2024 | Released: March 07, 2024 | Next Release: March 14, 2024

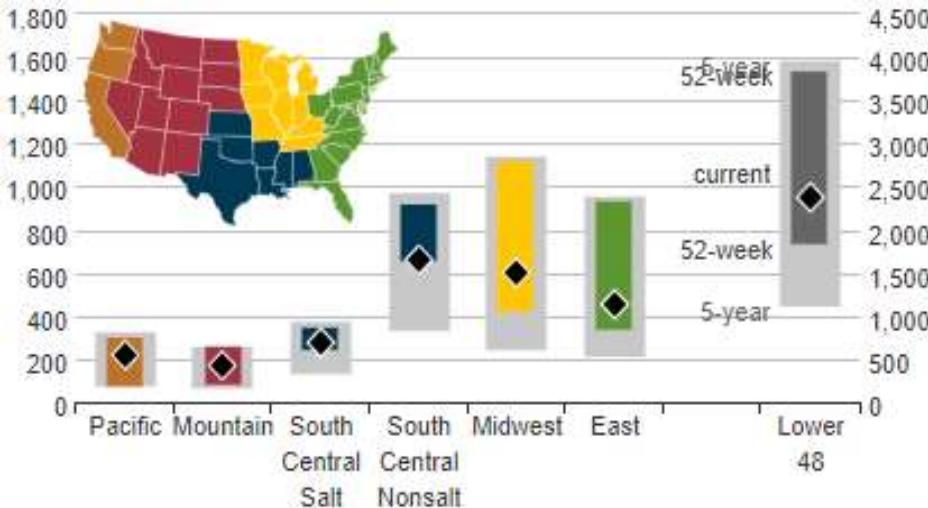
## EIA Weekly Storage Actual and Surveys for

March 1, 2024

Released March 07, 2024

Range	-27 to -55
S&P Global	-41
FX Street	-40
Investing.com	-42

## UNDERGROUND WORKING NAT GAS STORAGE AS OF 02/23/2024



## Total Working Gas In Storage

**2334 BCF**

- 40 BCF (LAST WEEK)
- 280 BCF (LAST YEAR)
- 551 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 -	109.5
<u>Last Week (BCF/d)</u>	
Dry Production -	103.8
Total Supply -	109.5

[Next Report: February 28]

## REGIONAL AVG TEMPERATURES AND DEPARTURE FROM NORMAL

	Feb 16	Feb 17	Feb 18	Feb 19	Feb 20	Feb 21	Feb 22	Feb 23	Feb 24	Feb 25	Feb 26	Feb 27	Feb 28	Feb 29
East	39	38	35	37	37	38	41	45	42	38	44	50	60	40
Midwest	30	22	28	33	38	44	46	42	32	40	48	52	33	32
South Central	54	41	41	46	53	58	62	60	58	59	64	67	56	47
Mountain	35	33	36	41	44	44	43	42	44	46	47	40	37	44
Pacific	48	48	49	48	49	49	50	51	54	52	49	47	50	48
Lower 48	41	36	37	40	42	45	47	47	44	44	49	52	51	41

°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 -	31.7
Total Demand -	121.0
<u>Last Week (BCF/d)</u>	
Power -	32.3
Total Demand -	124.5

[Next Report: February 28]

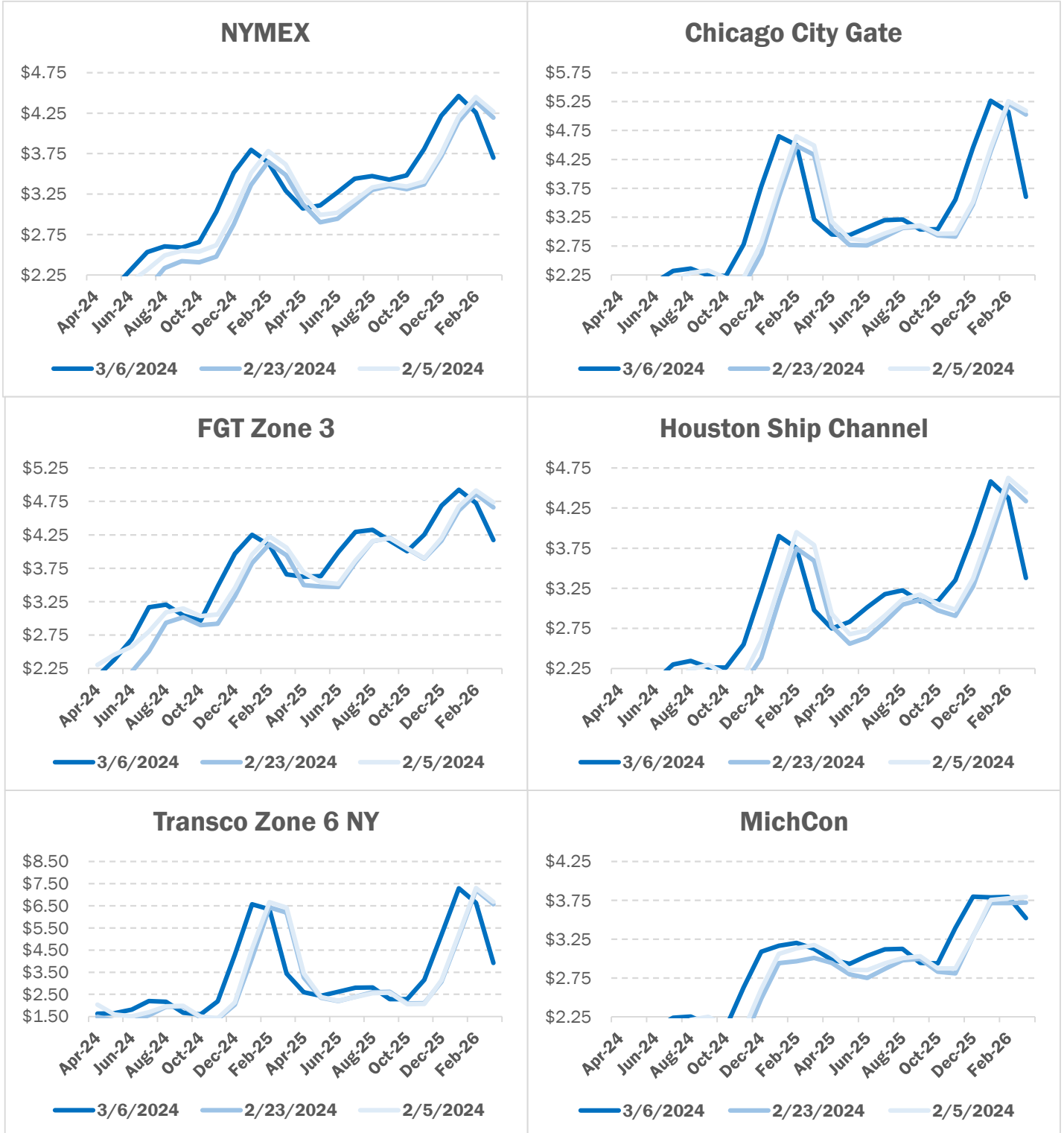
MANSFIELD EIA PREDICTION

**-39**

# NATURAL GAS NEWS



## NATURAL GAS BASIS FUTURES

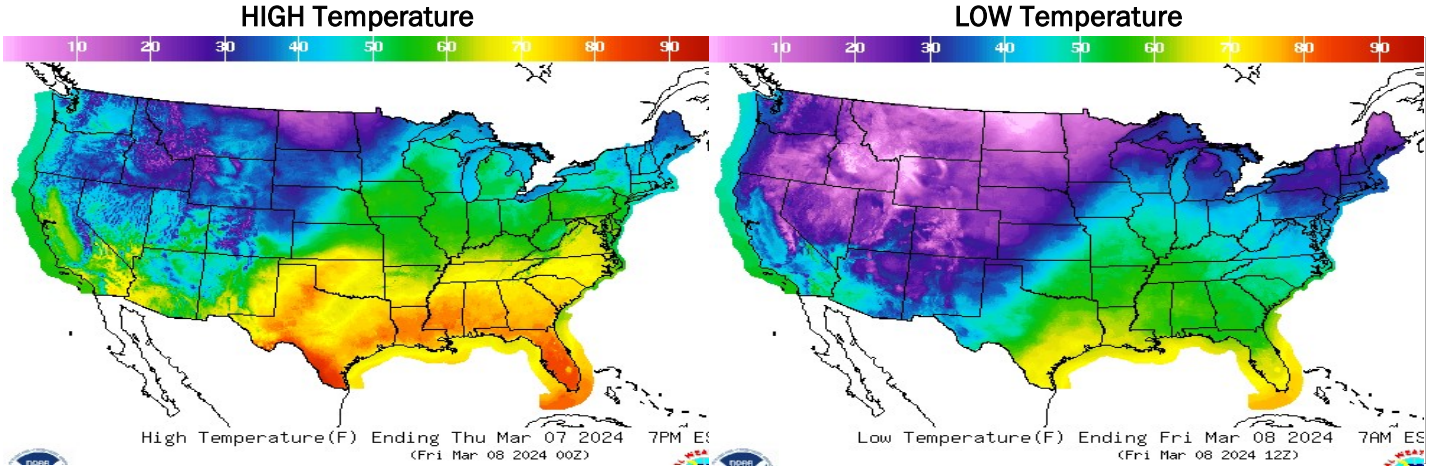




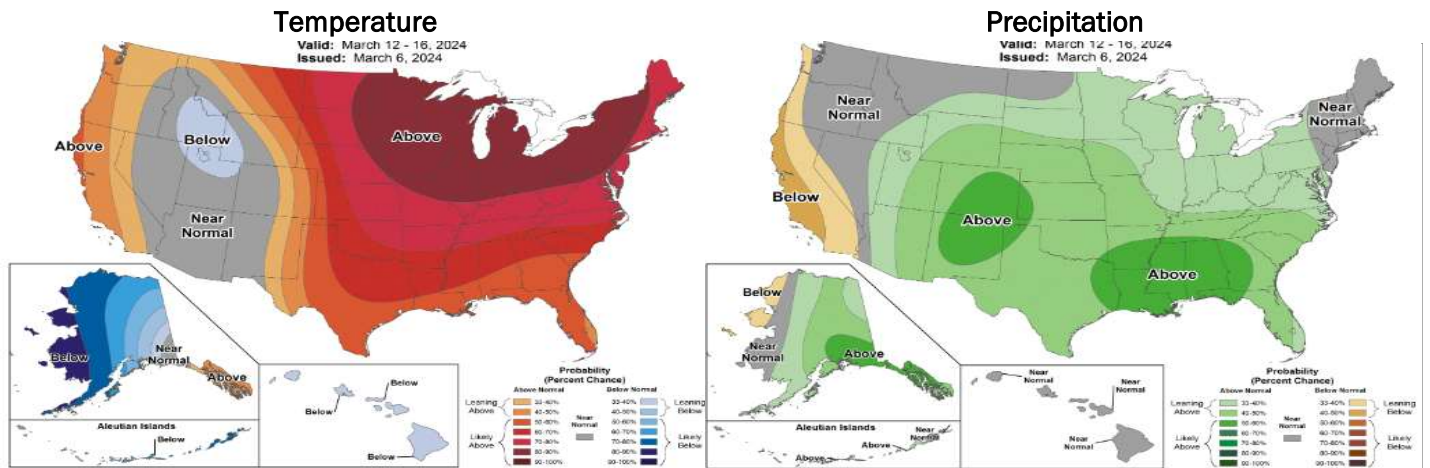
# NATURAL GAS NEWS



## WEATHER - HIGH / LOW TEMPERATURE - TOMORROW



## WEATHER - 6 - 10 DAY OUTLOOK - NOAA



## WEATHER - 8 - 14 DAY OUTLOOK - NOAA

