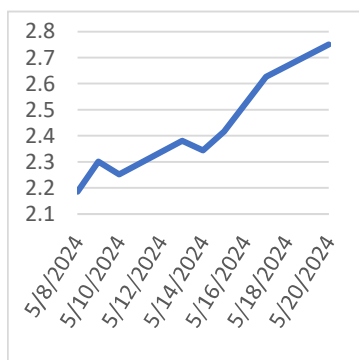


Tuesday, May 21, 2024

### Last Week's Prompt NYMEX



### NYMEX NG Futures

| Month      | Close | Change |
|------------|-------|--------|
| Jun-24     | 2.751 | 0.125  |
| Jul-24     | 2.901 | 0.112  |
| Aug-24     | 2.935 | 0.103  |
| Sep-24     | 2.882 | 0.097  |
| Oct-24     | 2.934 | 0.096  |
| Nov-24     | 3.222 | 0.069  |
| Dec-24     | 3.654 | 0.052  |
| Jan-25     | 3.916 | 0.049  |
| Feb-25     | 3.747 | 0.051  |
| Mar-25     | 3.342 | 0.050  |
| Apr-25     | 3.101 | 0.052  |
| May-25     | 3.132 | 0.043  |
| Jun-25     | 3.305 | 0.038  |
| Jul-25     | 3.489 | 0.032  |
| Aug-25     | 3.529 | 0.028  |
| Sep-25     | 3.492 | 0.021  |
| Oct-25     | 3.548 | 0.015  |
| Nov-25     | 3.838 | 0.002  |
| Dec-25     | 4.271 | -0.005 |
| Jan-26     | 4.528 | -0.005 |
| Feb-26     | 4.334 | 0.003  |
| Mar-26     | 3.829 | 0.019  |
| Apr-26     | 3.479 | 0.035  |
| May-26     | 3.507 | 0.029  |
| 1 YR STRIP | 3.210 | 0.075  |
| 2025       | 3.559 | 0.020  |

### IN THE NEWS

#### EU gas sendout from LNG facilities drops to 7-month low

EU gas sendout from LNG facilities has dropped to a seven-month low as reduced demand and healthy gas nominations weigh on LNG imports. Sendout levels from EU LNG hubs stood at 2,789 GWh/d May 18 and 2,797 GWh/d May 19, according to Gas Infrastructure Europe data – the lowest the bloc has seen since Oct. 8's 2,710 GWh/d. Sendout was also down sharply on the year, averaging at 3,092 GWh/d for the first 19 days of May, 24% lower than 4,048 GWh/d during the same period last year. The low sendout levels are a sign of weak LNG demand in the region as current price levels and competition from the East is prompting market players to rely more heavily on gas. "I think it's just a reflection of weak LNG demand," David Lewis, LNG Analyst at S&P Global Commodity Insights, said. "Norwegian flows have remained robust and dema... For more info go to <https://tinyurl.com/5n7j8hua>

#### The Bullish Outlook for Natural Gas Continues to Improve

The fundamental outlook for natural gas has improved dramatically in recent months. The drop in production has brought total supplies back to much more favourable levels. However, prices have rallied hard in recent months and positioning is becoming stretched. We are also likely to see a production response from producers over the coming couple of months. These dynamics will likely put a cap on prices in the near-term. Looking forward into 2025, should we see US production growth disappoint come 2025 (my expectation), coupled with the continued rise in LNG export capacity, there appears plenty of upside for natural gas prices and equities over the coming 12-24 months. A colder than normal winter would only add fuel to the potential fire for a bull market in natural gas. Not only have front... For more info go to <https://tinyurl.com/37vec3n2>

#### Technical Indicators Hint at Overbought Conditions

Natural gas prices decline, testing 200-day moving average, indicating potential short-term correction. Overbought conditions in natural gas market suggest possible consolidation or short-term correction. Cooler weather forecasts contribute to natural gas price fluctuations, affecting market outlook. U.S. natural gas prices are trading lower on Tuesday, reacting technically to the 200-day moving average test. This price action indicates a round of profit-taking following a significant month-long rally. A lower close today could form a bearish closing price reversal top, potentially leading to a 2 to 3-day correction, although the overall trend remains upward. At 13:42 GMT, Natural Gas futures are trading \$2.700, down \$0.051 or -1.85%. Natural gas futures have pulled back in early trading o... For more info go to <https://tinyurl.com/yc2hfach>

### Prompt Natural Gas (NG) Daily Sentiment

**BULLISH**



RESISTANCE

2.942 & 2.984

SUPPORT

2.822 & 2.744

### NATURAL GAS

| Futures   | Close   |
|-----------|---------|
| NG        | \$2.751 |
| Volume    | 91,445  |
| Open Int. | 87,644  |

### Contact Us



Always on it

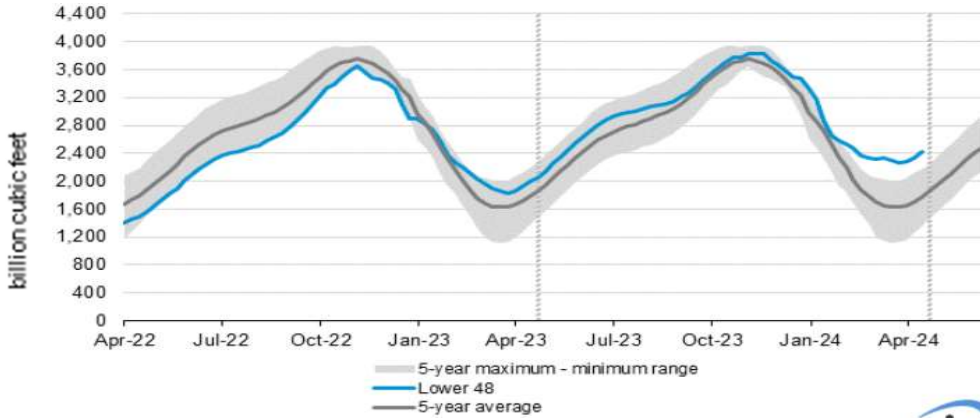
**Mansfield Power & Gas**  
1025 Airport Pkwy  
Gainesville, GA 30501  
[www.mansfield.energy](http://www.mansfield.energy)

customer@mansfieldpowergas.com  
Phone: (678) 207 - 3350

# NATURAL GAS NEWS



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



for week ending May 10, 2024 | Released: May 16, 2024 | Next Release: May 23, 2024

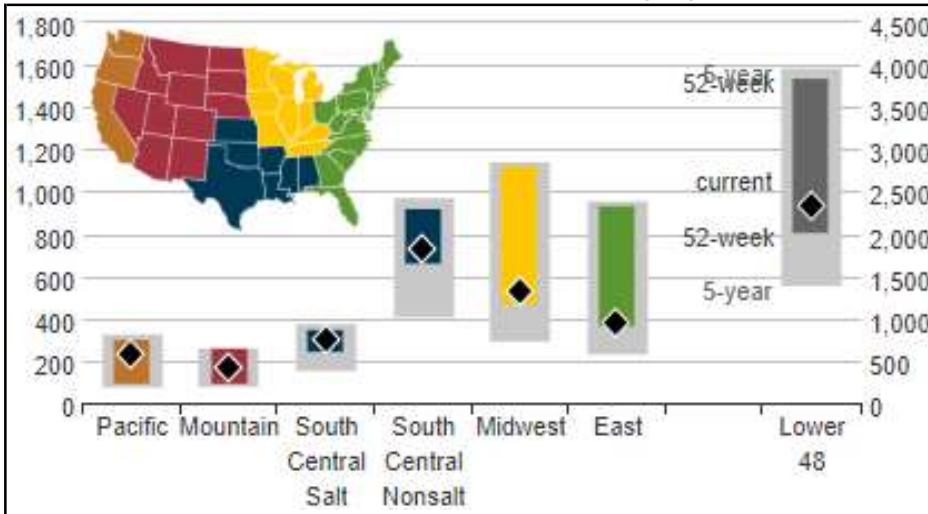
### EIA Weekly Storage Actual and Surveys for

May 10, 2024

Released May 16, 2024

|               |          |
|---------------|----------|
| Range         | 66 to 85 |
| S&P Global    | 76       |
| FX Street     | 76       |
| Investing.com | 76       |

## UNDERGROUND WORKING NAT GAS STORAGE AS OF 05/10/2024



### Total Working Gas In Storage

**2633 BCF**

70 BCF (LAST WEEK)

421 BCF (LAST YEAR)

620 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 - 106.6

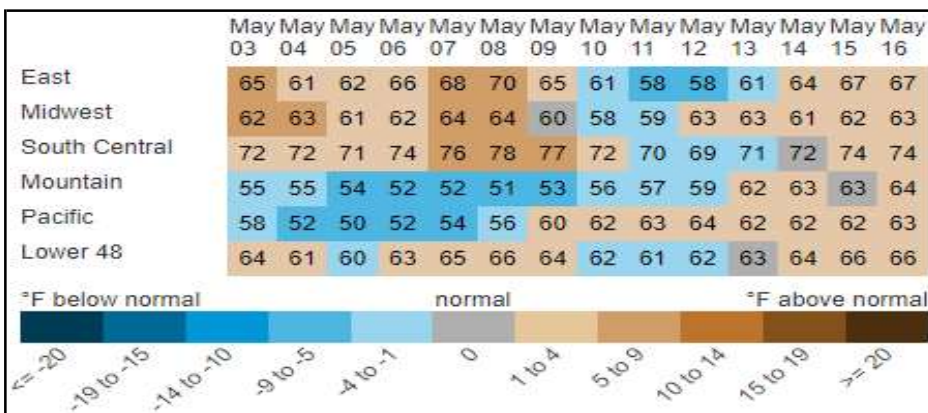
Last Week (BCF/d)

Dry Production - 98.8

Total Supply - 104.3

[Next Report: May 16]

## REGIONAL AVG TEMPERATURES AND DEPARTURE FROM NORMAL



### U.S. Natural Gas Demand

#### Gas Week -

Average Daily Values (BCF/D):

Last Year (BCF/d)

Power - 33.7

Total Demand - 93.9

Last Week (BCF/d)

Power - 33.1

Total Demand - 95.5

[Next Report: May 16]

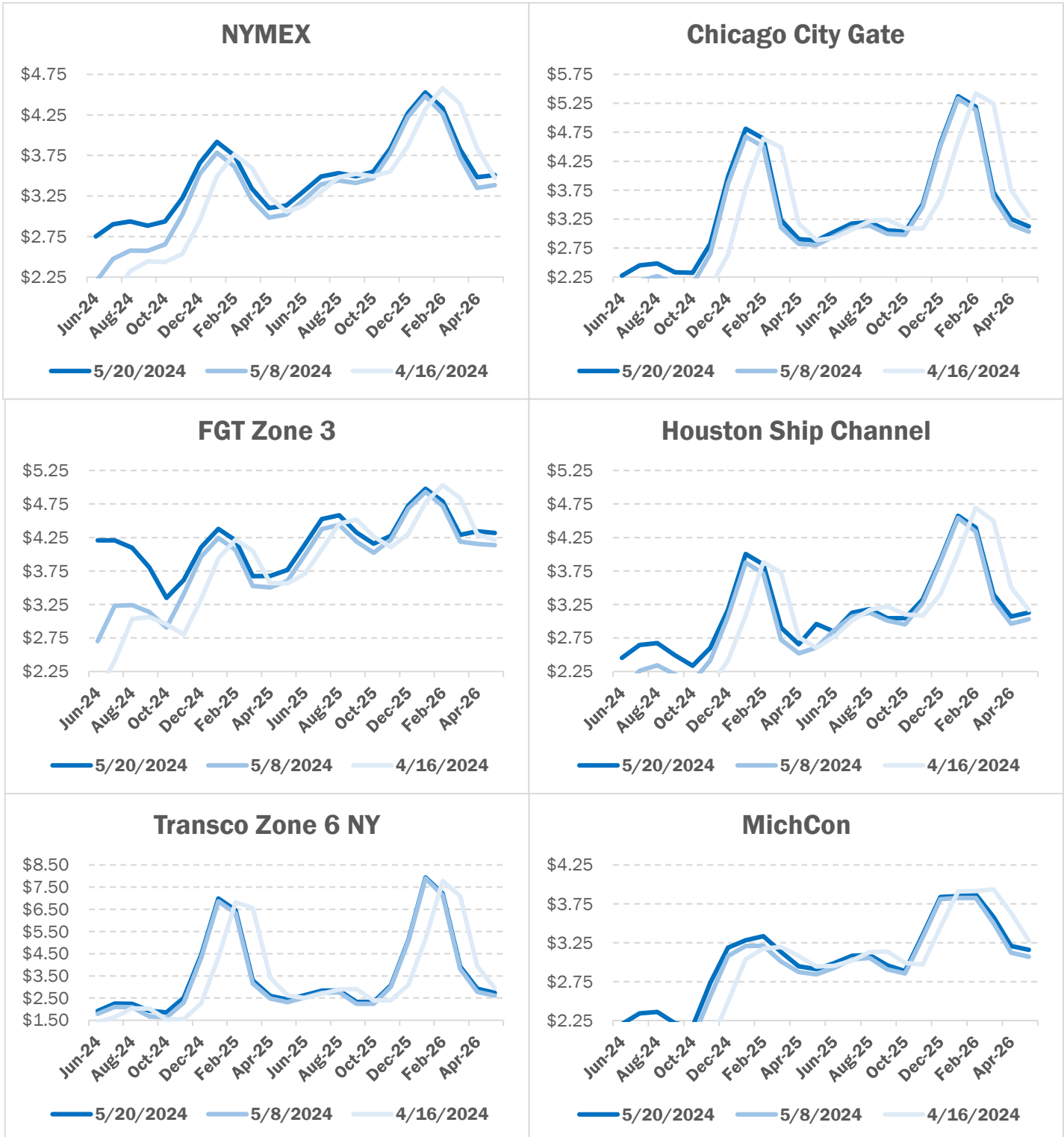
MANSFIELD EIA PREDICTION

**74**

# NATURAL GAS NEWS



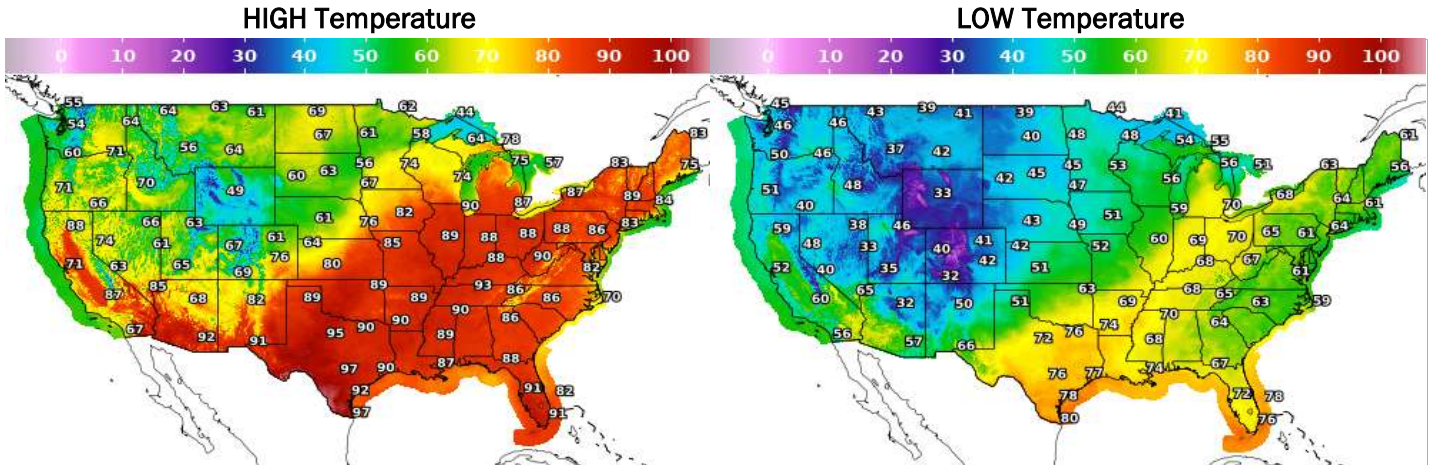
## NATURAL GAS BASIS FUTURES



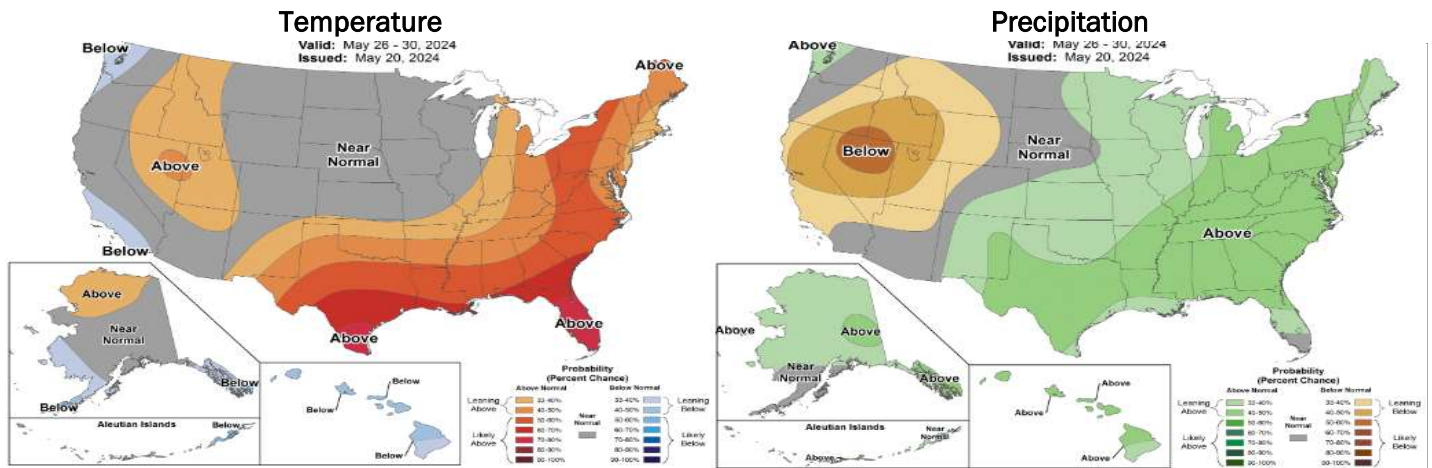
# NATURAL GAS NEWS



## WEATHER - HIGH / LOW TEMPERATURE - TOMORROW



## WEATHER - 6 - 10 DAY OUTLOOK - NOAA



## WEATHER - 8 - 14 DAY OUTLOOK - NOAA

