# NATURAL GAS NEWS NEWS NEWS

Tuesday, May 7, 2024

# Last Week's Prompt NYMEX



## **NYMEX NG Futures**

Month	Close	Change					
Jun-24	2.195	0.053					
Jul-24	2.463	0.047					
Aug-24	2.570	0.045					
Sep-24	2.576	0.045					
Oct-24	2.667	0.035					
Nov-24	3.051	0.021					
Dec-24	3.572	0.011					
Jan-25	3.833	0.011					
Feb-25	3.666	0.014					
Mar-25	3.266	0.009					
Apr-25	3.037	0.005					
May-25	3.076	-0.001					
Jun-25	3.253	-0.006					
Jul-25	3.448	-0.003					
Aug-25	3.498	-0.001					
Sep-25	3.466	-0.001					
Oct-25	3.528	-0.002					
Nov-25	3.851	-0.004					
Dec-25	4.309	-0.002					
Jan-26	4.570	0.001					
Feb-26	4.357	0.005					
Mar-26	3.809	0.005					
Apr-26	3.437	0.001					
May-26	3.472	0.003					
1 YR STRIP	2.998	0.025					
2025	3.519	0.000					

## IN THE NEWS

#### **Texas Heat Wave Spurs Sharp Turn in Prices**

U.S. natural gas futures saw a sharp increase on Monday, buoyed by a shift to an upward trend as indicated by intermediate and short-term trend indicators. The market's momentum has turned positive with futures trading higher after breaking significant trend lines. At 13:31 GMT, Natural Gas Futures are trading \$2.214, up \$0.072 or +3.36%. According to NatGasWeather, current forecasts predict hot temperatures across Texas and the South, which are expected to drive demand between Tuesday and Thursday. However, a bearish outlook persists for areas east of the Rockies over the next 5 to 15 days. These mixed weather conditions influence both spot prices and futures, reflecting a volatile demand environment. Over the weekend, Texas' high temperatures, alongside reports of increased feedgas usage by Freeport LNG exceedin... For more info go to https://tinyurl.com/2s4tzpnd

#### Natural Gas prices maintain uptrend in fourth straight day

Natural Gas (XNG/USD) retreated from its peak performance on Monday at \$2.40 after markets were pricing in more risk premium on the heated-up situation in the Middle East. Although ceasefire talks are taking place again in Cairo, headlines on Monday showed that a deal is still far from near and Israel has started its ground offensive in Gaza's southern city of Rafah. Meanwhile, Australian Liquified Natural Gas (LNG) exports are expected to drop substantially with Chevron's Gorgon plant remaining offline for at least five weeks. The US Dollar Index (DXY) is heading higher on Tuesday after Monday saw US Dollar bulls salvage it from a further slide by eking out a daily close above 105.00. That level is a line in the sand on the DXY chart in terms of more upside or downside. Natural Gas is tr... For more info go to https://tinyurl.com/3dw7n666

#### Prices Recover; Will the Uptrend Continue Today?

Oil Prices React to Middle East Tensions: Israeli airstrikes in Rafah amid unresolved ceasefire talks spur oil market concerns. U.S. Crude Inventory Watch: Anticipated stockpile decreases could further influence oil price trends this week. Saudi Price Hike Signals Demand: Saudi Arabia's recent crude price adjustment suggests expectations of strong summer demand. Oil prices increased on Tuesday following Israeli airstrikes in Rafah, Gaza, amidst ongoing but unresolved ceasefire negotiations with Hamas. This escalation has heightened market apprehensions about prolonged geopolitical tensions, potentially impacting global oil supplies. Upcoming U.S. crude inventory data is also in focus, with expectations of a decrease in stockpiles, further influencing oil forecasts. Additionally, Saudi Arab... For more info go to https://tinyurl.com/4w79r7kr

Prompt Natural Gas (NG)
Daily Sentiment



RESISTANCE 2.26 & 2.326 SUPPORT 2.131 & 2.068

#### NATURAL GAS

Futures	Close					
NG	\$2.195					
Volume	80,356					
Open Int.	235,929					

### **Contact Us**



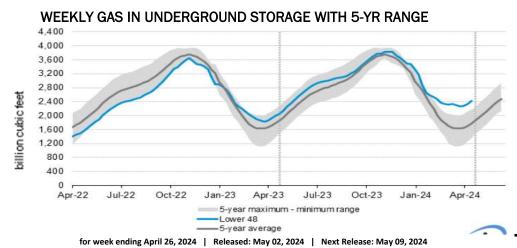
Mansfield Energy Corp 1025 Airport Pkwy Gainesville, GA 30501 www.mansfield.energy

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# Source: EIA

# NATURAL GAS NEWS





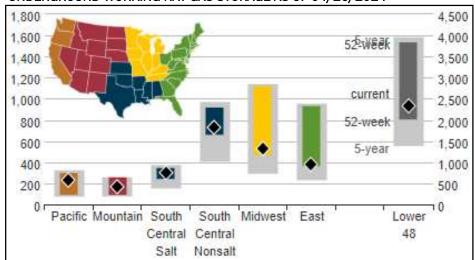
EIA Weekly Storage Actual and Surveys for

April 26, 2024

Released May 02, 2024

Range	45 to 65					
S&P Global	54					
FX Street	68					
Investing.com	68					

# UNDERGROUND WORKING NAT GAS STORAGE AS OF 04/26/2024



# Total Working Gas In Storage

2484 BCF

59 BCF (LAST WEEK) 436 BCF (LAST YEAR) 642 BCF (5-YEAR AVG)

#### **U.S. Natural Gas Supply**

Gas Week -

Average Daily Values (BCF/D):

Last Year (BCF/d)

Dry Production - 102.7
Total Supply - 107.8
Last Week (BCF/d)
Dry Production - 99.6

Total Supply - 104.8 [Next Report: May 09]

# REGIONAL AVG TEMPERATURES AND DEPARTURE FROM NORMAL

	Арг 19	Apr 20	Apr 21	Apr 22	Apr 23	Apr 24	Apr 25	Apr 26	Apr 27	Apr 28	Apr 29	Apr 30		May 02
East	58	60	51	51	53	56	53	54	57	64	67	65	66	68
Midwest	50	44	46	49	53	49	48	52	61	64	61	61	64	64
South Central	68	64	58	58	62	67	69	72	73	72	71	73	74	74
Mountain	50	51	54	57	58	58	56	53	50	51	54	55	56	54
Pacific	57	58	59	58	56	53	52	53	53	55	56	55	55	58
Lower 48	57	56	52	53	55	56	55	56	59	63	64	63	65	66
°F below normal					non	mal					°F	abo	ve no	orma
120 00,15 00,0	9	600	A10		0	_	O.	50	9 10	1010	,51	, <sup>0</sup>	10	0

# U.S. Natural Gas Demand Gas Week -

Average Daily Values (BCF/D): Last Year (BCF/d)

Power - 29 Iotal Demand - 100.1

Last Week (BCF/d)

Power - 30.0 Total Demand - 99.5 [Next Report: May 09]

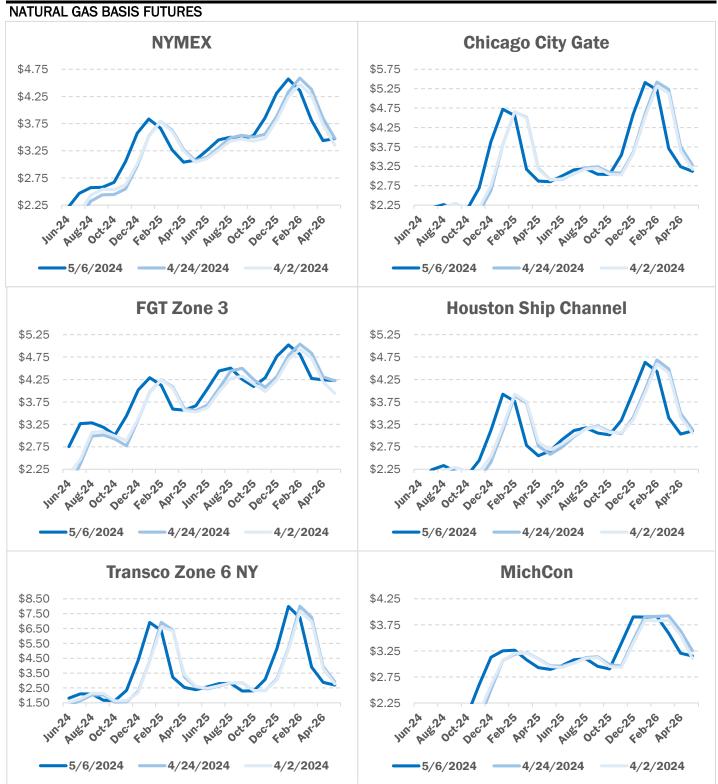
MANSFIELD EIA PREDICTION

55

### Source: ICE

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Source: NOAA

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