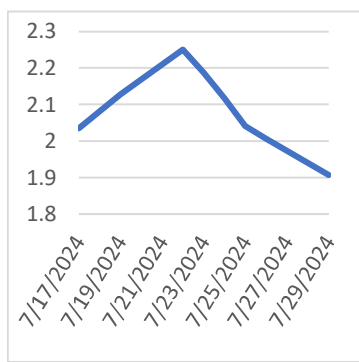


Tuesday, July 30, 2024

Last Week's Prompt  
NYMEX



NYMEX NG Futures

Month	Close	Change
Aug-24	1.907	-0.099
Sep-24	2.036	-0.015
Oct-24	2.161	-0.024
Nov-24	2.636	-0.024
Dec-24	3.183	-0.013
Jan-25	3.471	-0.011
Feb-25	3.322	-0.013
Mar-25	2.965	-0.013
Apr-25	2.799	-0.015
May-25	2.840	-0.017
Jun-25	2.996	-0.019
Jul-25	3.166	-0.024
Aug-25	3.206	-0.030
Sep-25	3.172	-0.029
Oct-25	3.233	-0.032
Nov-25	3.526	-0.037
Dec-25	3.949	-0.037
Jan-26	4.225	-0.036
Feb-26	3.998	-0.038
Mar-26	3.455	-0.034
Apr-26	3.091	-0.031
May-26	3.125	-0.031
Jun-26	3.275	-0.033
Jul-26	3.446	-0.035
1 YR STRIP 2025	2.790	-0.024
	3.220	-0.025

IN THE NEWS

**\$2.00 Level Under Siege as Bearish Trend Persists**

Record-breaking August heat fails to boost natural gas prices as persistent supply surplus dominates market sentiment. Natural gas production holds steady at 102 Bcf/d, contributing to a 16% storage surplus above the five-year average. Texas LNG finalizes major agreement for 50% of future terminal capacity, potentially enhancing export capabilities. Despite 14% decrease in national rig count, 20% surge in rig productivity leads to lower prices and 2,000 job losses. Traders closely watch \$2.00 price level as potential support or breakdown point amid conflicting market forces. Natural gas futures continued their downward trend on Tuesday, with traders grappling over the significance of the \$2.00 price level. The market faces conflicting forces of record-breaking heat and persistent supply surpluses, creating a complex tr... For more info go to <https://tinyurl.com/bdnr4em6>

**NYMEX gas futures trade under \$2 as August contract expires**

The expiring NYMEX August gas futures contract dipped below \$2 July 29, its final day of trading, marking the prompt month's lowest since early May as the outlook for summer gas prices turns increasingly bearish. During the afternoon session, August Henry Hub futures fell to just \$1.85/MMBtu on low trading volume. The soon-to-be prompt September contract, where most of the volume was focused, also came under pressure July 29, hitting an intraday low around \$2, data from CME Group showed. Earlier this summer, prompt-month gas futures traded as high as \$3.13/MMBtu while prices for August topped \$3.19, according to Platts assessments from S&P Global Commodity Insights. In the seven weeks since, gas prices have moved steadily lower amid concerns over mounting spot-market supply. Arguably, risi... For more info go to <https://tinyurl.com/3thb77a6>

**High Supply and Disappointing Storage Data Pressure Market**

Natural gas futures decline for the fourth session as bearish storage data and high supply levels weigh on the market. EIA reports a net increase of 22 Bcf in working gas storage, surpassing market expectations and last year's levels. NatGasWeather forecasts hot temperatures in the southwest and southeast, potentially boosting natural gas demand. EQT Corp. maintains 2024 sales volumes, signaling continued supply curtailments and potential policy impacts. Market remains bearish without significant cooling demand or production cuts; traders should monitor key factors. U.S. natural gas futures continued their downward trend for the fourth consecutive session on Friday, pressured by disappointing storage data and high supply levels. The market faces bearish sentiment as traders weigh mixed sig... For more info go to <https://tinyurl.com/m3tpu3f6>

Prompt Natural Gas (NG)  
Daily Sentiment

BEARISH



RESISTANCE  
2.092 & 2.149  
SUPPORT  
1.989 & 1.943

NATURAL GAS

Futures	Close
NG	\$1.907
Volume	51,450
Open Int.	379,787

Contact Us



Always on it

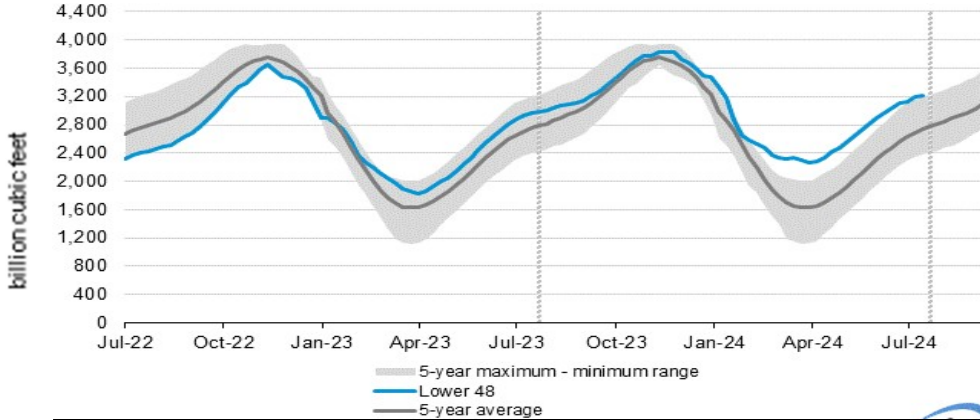
Mansfield Power & Gas  
1025 Airport Pkwy  
Gainesville, GA 30501  
[www.mansfield.energy](http://www.mansfield.energy)

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

# NATURAL GAS NEWS



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



for week ending July 19, 2024 | Released: July 25, 2024 | Next Release: August 01, 2024

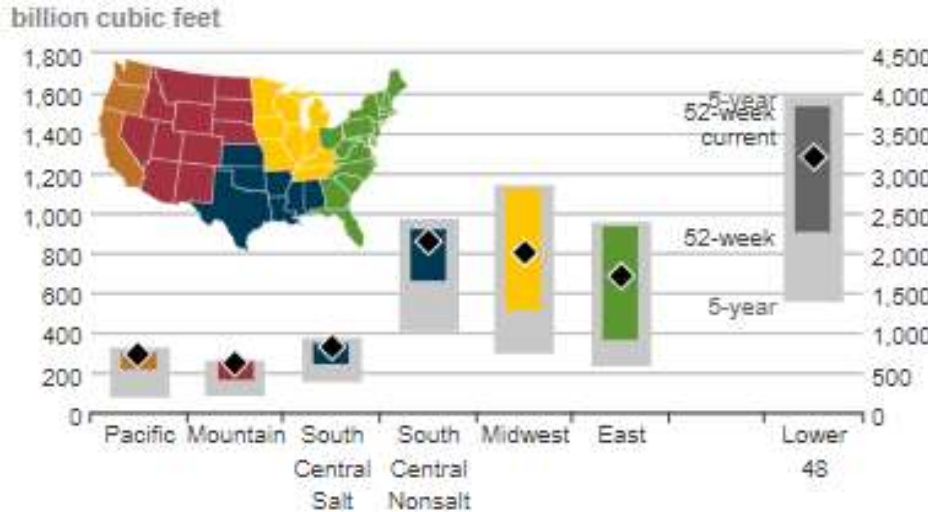
### EIA Weekly Storage Actual and Surveys for

July 19, 2024

Released July 25, 2024

Range	11 to 27
S&P Global	18
FX Street	22
Investing.com	22

## UNDERGROUND WORKING NAT GAS STORAGE AS OF 07/19/2024



### Total Working Gas In Storage

**3231 BCF**

22 BCF (LAST WEEK)

249 BCF (LAST YEAR)

456 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 - 107.6

Last Week (BCF/d)

Dry Production - 101.8

Total Supply - 108.4

[Next Report: August 01]

### U.S. Natural Gas Demand

#### Gas Week -

Average Daily Values (BCF/D):

Last Year (BCF/d)

Power - 47.6

Total Demand - 103.6

Last Week (BCF/d)

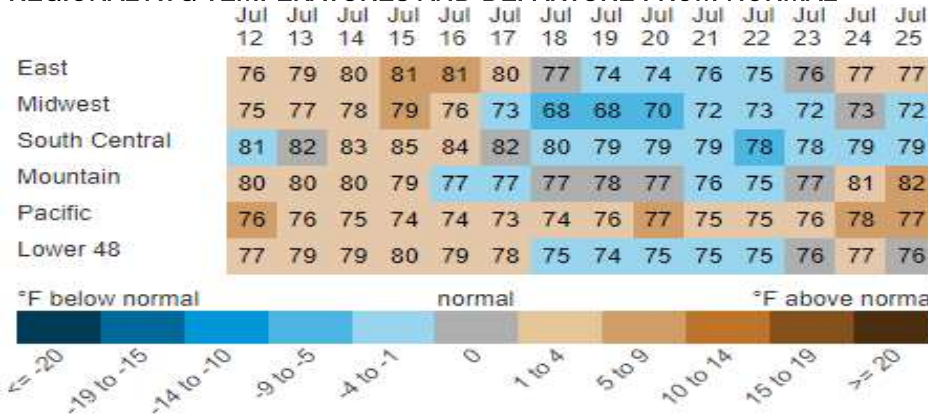
Power - 48.7

Total Demand - 103.2

[Next Report: August 01]

MANSFIELD EIA PREDICTION

## REGIONAL AVG TEMPERATURES AND DEPARTURE FROM NORMAL

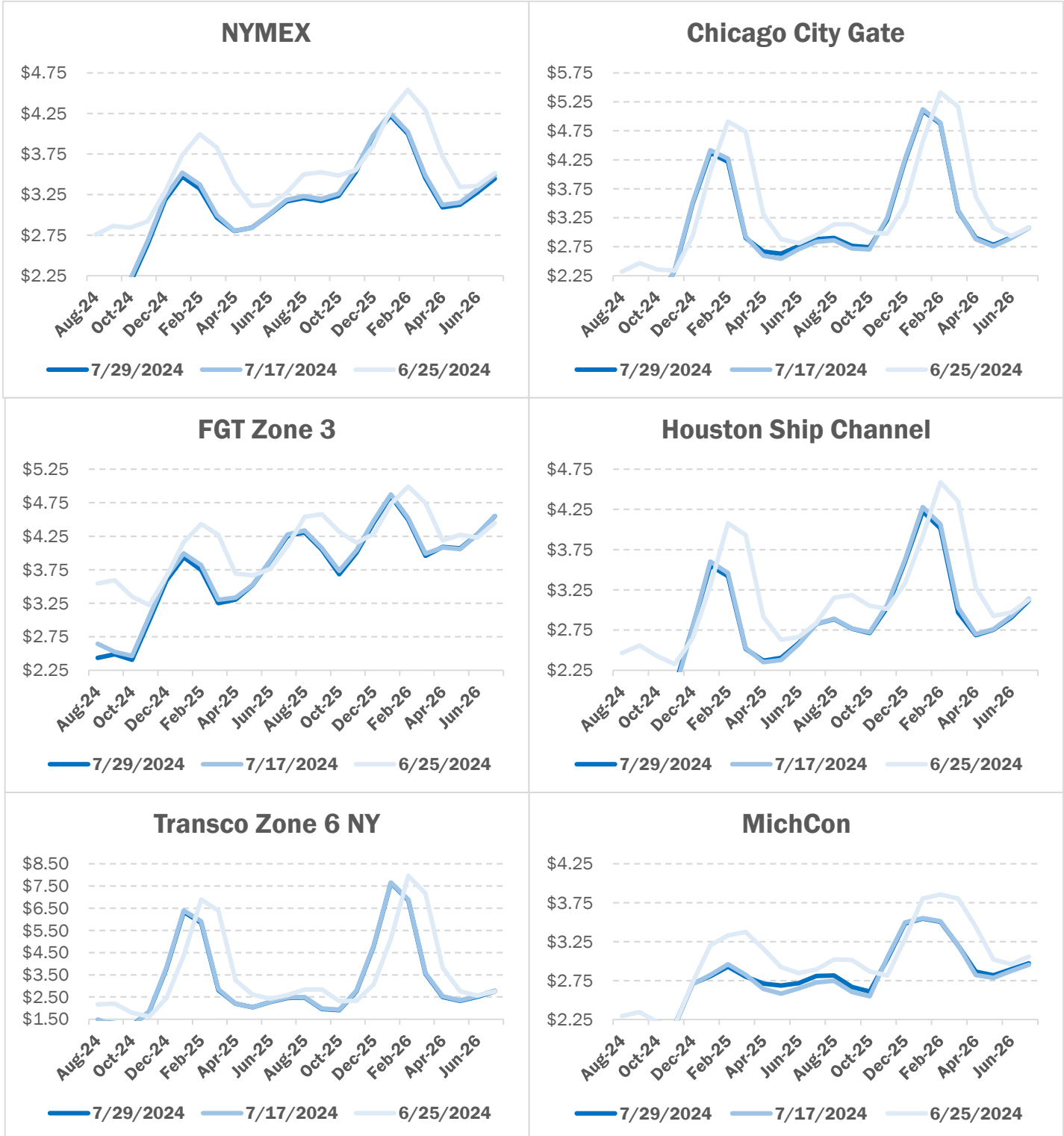


20

# NATURAL GAS NEWS



## NATURAL GAS BASIS FUTURES



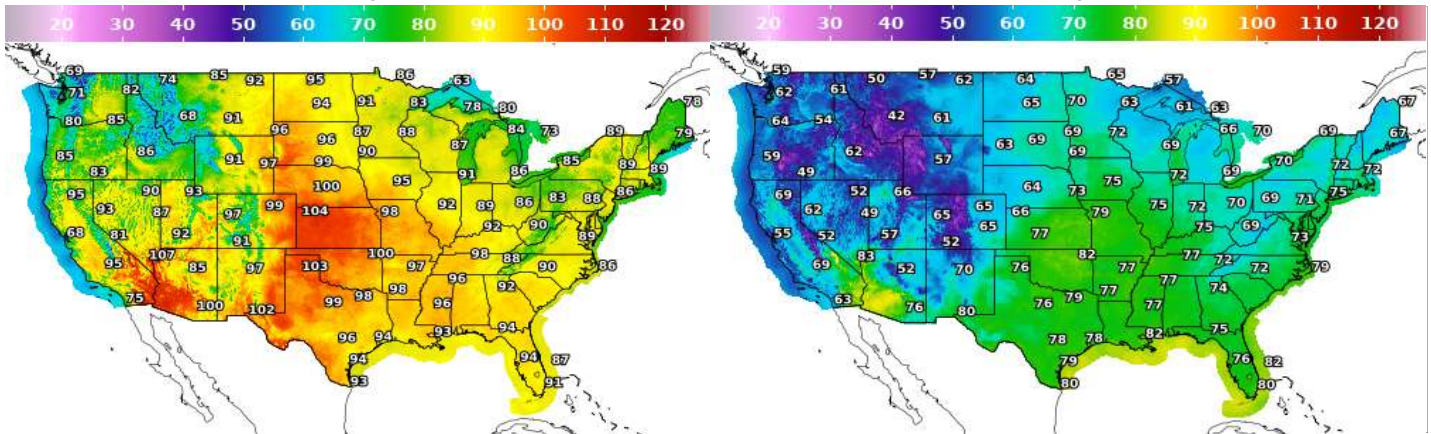
# NATURAL GAS NEWS



## WEATHER - HIGH / LOW TEMPERATURE - TOMORROW

### HIGH Temperature

### LOW Temperature



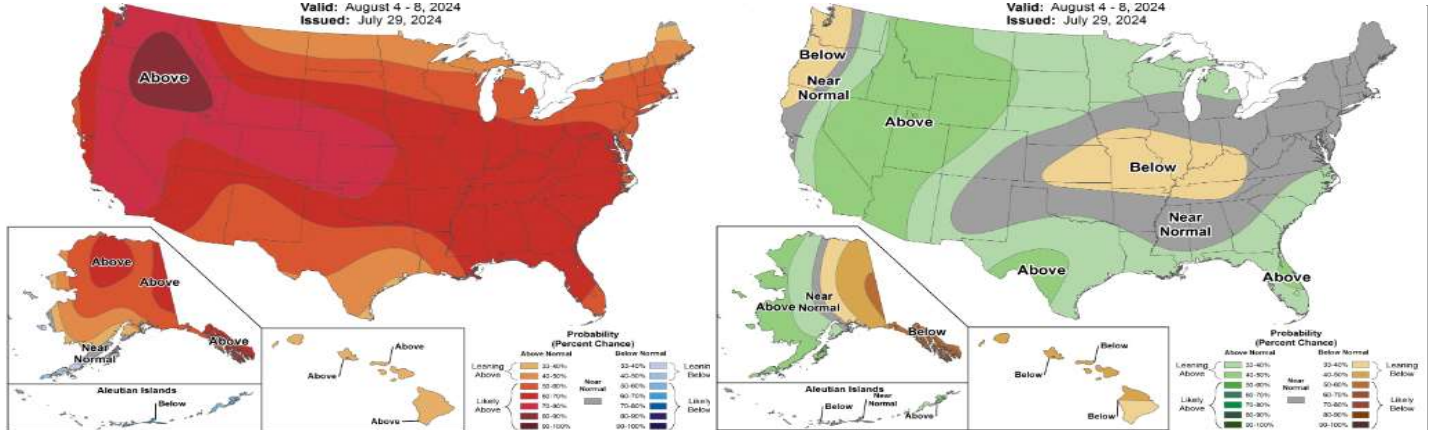
## WEATHER - 6 - 10 DAY OUTLOOK - NOAA

### Temperature

Valid: August 4 - 8, 2024  
Issued: July 29, 2024

### Precipitation

Valid: August 4 - 8, 2024  
Issued: July 29, 2024



## WEATHER - 8 - 14 DAY OUTLOOK - NOAA

### Temperature

Valid: August 6 - 12, 2024  
Issued: July 29, 2024

### Precipitation

Valid: August 6 - 12, 2024  
Issued: July 29, 2024

