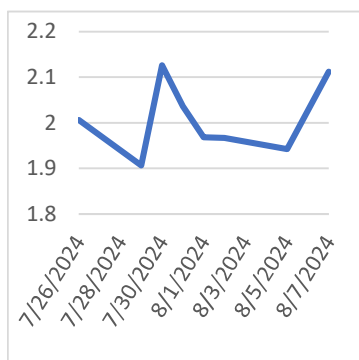


Thursday, August 8, 2024

**Last Week's Prompt
NYMEX**



NYMEX NG Futures

Month	Close	Change
Sep-24	2.112	0.170
Oct-24	2.239	0.194
Nov-24	2.668	0.177
Dec-24	3.224	0.150
Jan-25	3.511	0.140
Feb-25	3.351	0.129
Mar-25	2.991	0.107
Apr-25	2.844	0.103
May-25	2.883	0.098
Jun-25	3.029	0.089
Jul-25	3.191	0.080
Aug-25	3.225	0.075
Sep-25	3.196	0.074
Oct-25	3.254	0.073
Nov-25	3.529	0.063
Dec-25	3.932	0.054
Jan-26	4.199	0.043
Feb-26	3.966	0.040
Mar-26	3.424	0.037
Apr-26	3.063	0.037
May-26	3.090	0.034
Jun-26	3.229	0.028
Jul-26	3.388	0.024
Aug-26	3.421	0.022
1 YR STRIP	2.939	0.126
2025	3.245	0.075

IN THE NEWS

What's Behind the 4.38% Spike in Natural Gas Futures?

Natural gas futures prices surged nearly 4% on August 7, 2024, defying recent bearish trends. Several factors likely contributed to the rally, including bargain hunting, inventory concerns, geopolitical risks, technical factors, and shifting weather patterns. The price surge could benefit natural gas producers but may lead to increased energy costs for consumers. Investors should exercise caution and carefully assess market fundamentals before making investment decisions. Natural gas futures surged 4.38% on August 7, 2024, shaking off the recent bearish sentiment that had been weighing on prices. This unexpected rally raises questions about the underlying dynamics of the market and what factors are driving this renewed optimism. Several elements could be contributing to this sudden rise: Bargain hunting: After a p... For more info go to <https://tinyurl.com/yetmr78u>

Prices Edge Lower Ahead of Critical EIA Storage Report

U.S. natural gas market teeters as traders await a crucial EIA storage report to gauge future price direction. Natural Gas Futures trading at \$2.081, down 1.47%, reflects market tension ahead of the storage report release. Despite a recent rally, the \$2.149 resistance level remains a significant barrier for a bullish price surge. Forecasts of extensive mid-August heat contrast with current mild temperatures, creating market suspense. EIA storage report expected to show a 22-30 Bcf build, which could heavily influence September contract prices. As the weekly government storage report looms, the U.S. natural gas market finds itself in a precarious position. Prices have edged lower but remain up for the week, highlighting the market's uncertainty and anticipation. This delicate balance sets t... For more info go to <https://tinyurl.com/33rbv4zc>

WTI Surges Past \$75 - More Gains or Sell Now?

Oil prices rise on a significant drop in U.S. inventories, boosting demand optimism. Economic data from China limits gains, with crude import weakness causing concern. Record U.S. oil production, but global demand growth slows, pressuring overall prices. Oil prices climbed in Asian trade on Thursday due to a significant drop in U.S. inventories, which raised hopes for sustained demand in the world's largest fuel consumer. Bargain buying helped oil prices rebound from multi-month lows, but the rally is losing momentum. Negative economic data from China, particularly regarding crude imports, has stymied further gains. Both oil contracts have faced sharp losses recently due to fears of a potential U.S. recession impacting demand. The Energy Information Administration reported a record high U... For more info go to <https://tinyurl.com/yc729d7c>

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

BEARISH



RESISTANCE
2.151 & 2.191
SUPPORT
2.041 & 1.971

NATURAL GAS

Futures	Close
NG	\$2.112
Volume	54,668
Open Int.	318,224

Contact Us



Always on it

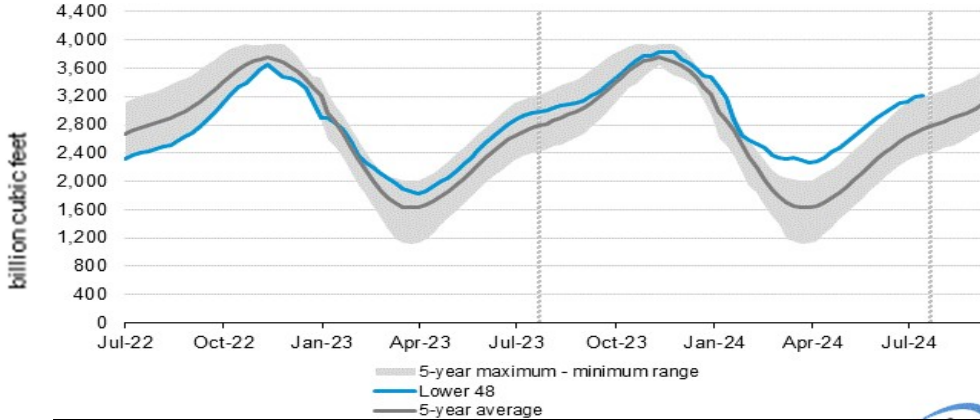
Mansfield Power & Gas
1025 Airport Pkwy
Gainesville, GA 30501
www.mansfield.energy

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

NATURAL GAS NEWS



WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



for week ending August 02, 2024 | Released: August 08, 2024 | Next Release: August 15, 2024

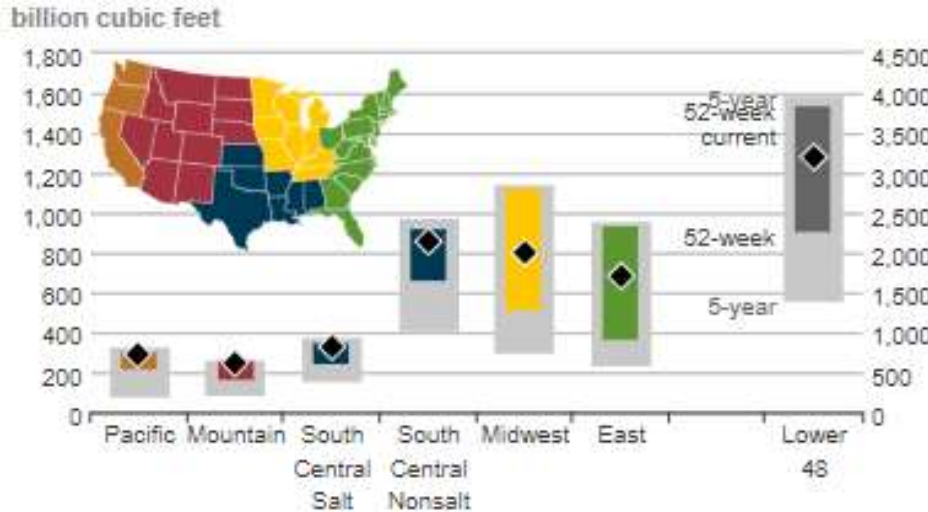
EIA Weekly Storage Actual and Surveys for

August 2, 2024

Released August 08, 2024

Range	25 to 35
S&P Global	27
FX Street	22
Investing.com	22

UNDERGROUND WORKING NAT GAS STORAGE AS OF 07/26/2024



Total Working Gas In Storage

3270 BCF

21 BCF (LAST WEEK)

248 BCF (LAST YEAR)

424 BCF (5-YEAR AVG)

U.S. Natural Gas Supply

Gas Week -

Average Daily Values (BCF/D):

Last Year (BCF/d)

Dry Production - 102.5

Total Supply - 108.8

Last Week (BCF/d)

Dry Production - 101.9

Total Supply - 108.0

[Next Report: August 07]

REGIONAL AVG TEMPERATURES AND DEPARTURE FROM NORMAL

	Jul 19	Jul 20	Jul 21	Jul 22	Jul 23	Jul 24	Jul 25	Jul 26	Jul 27	Jul 28	Jul 29	Jul 30	Jul 31	Aug 01
East	74	74	76	75	76	76	76	74	74	75	75	77	80	82
Midwest	68	70	72	73	72	72	72	71	73	74	76	78	80	80
South Central	79	79	79	78	78	79	78	78	79	81	83	85	86	86
Mountain	78	77	76	75	77	79	79	77	77	76	77	77	79	80
Pacific	76	77	75	75	76	76	76	74	69	68	68	70	72	75
Lower 48	74	75	75	75	76	76	76	74	74	75	76	77	80	81

°F below normal: ≤ -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):

Last Year (BCF/d)

Power - 50.2

Total Demand - 106.1

Last Week (BCF/d)

Power - 44.6

Total Demand - 99.3

[Next Report: August 07]

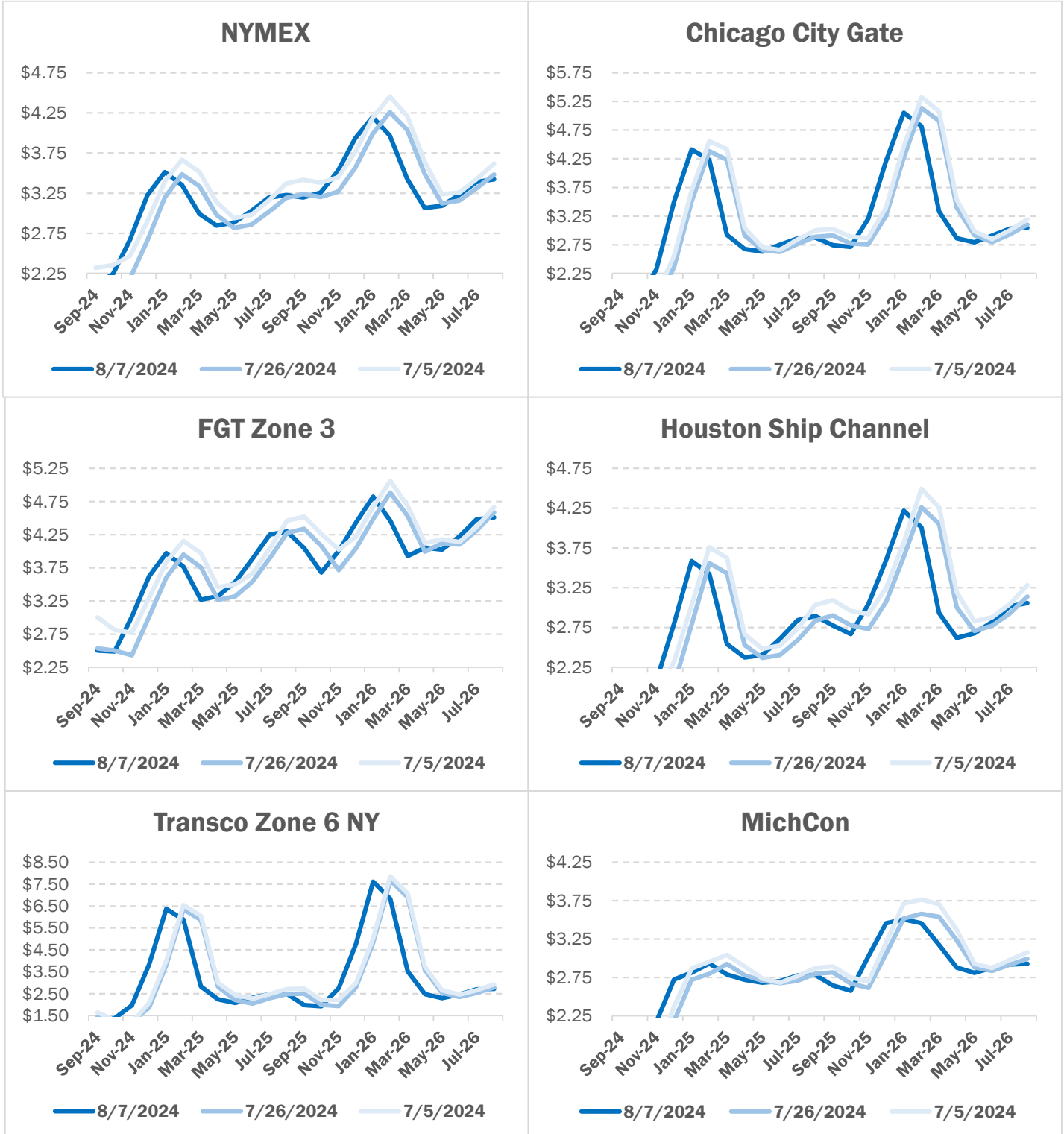
MANSFIELD EIA PREDICTION

22

NATURAL GAS NEWS



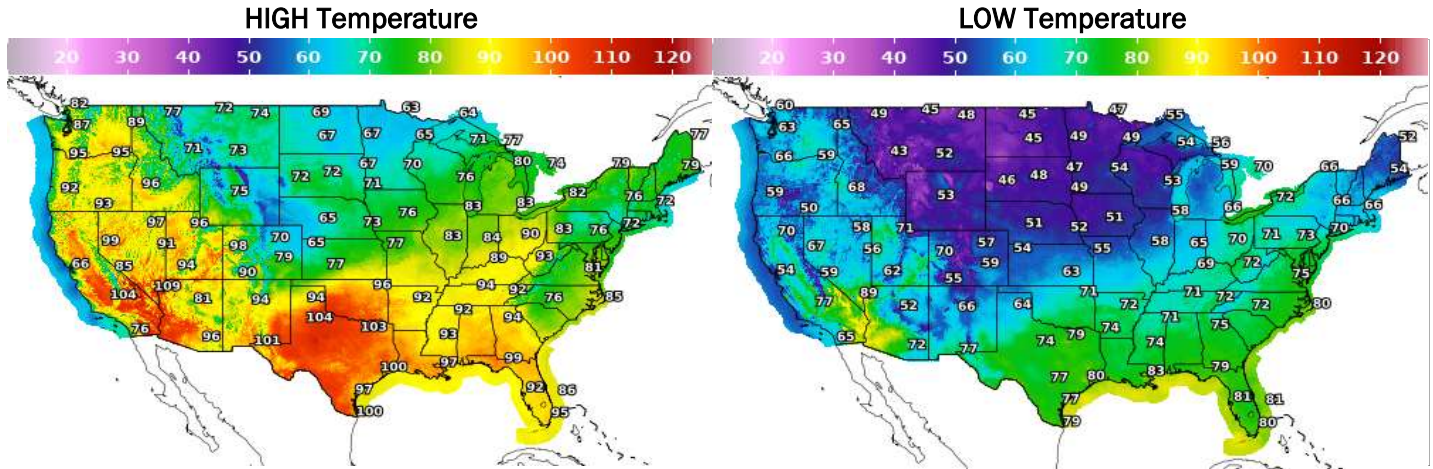
NATURAL GAS BASIS FUTURES



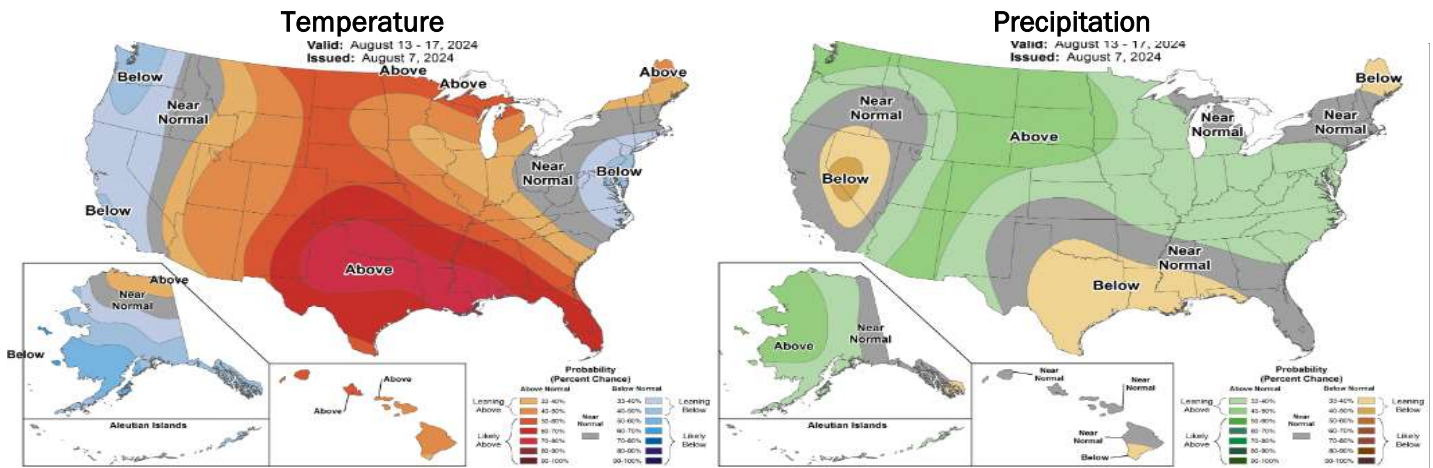
NATURAL GAS NEWS



WEATHER - HIGH / LOW TEMPERATURE - TOMORROW



WEATHER - 6 - 10 DAY OUTLOOK - NOAA



WEATHER - 8 - 14 DAY OUTLOOK - NOAA

