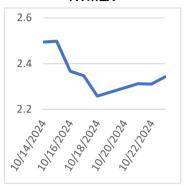
# NATURAL GAS NEWS NEWS NEWS

Thursday, October 24, 2024

#### Last Week's Prompt NYMEX



#### **NYMEX NG Futures**

Month	Close	Change
Nov-24	2.342	0.031
Dec-24	2.901	0.006
Jan-25	3.163	-0.001
Feb-25	3.069	-0.004
Mar-25	2.814	-0.004
Apr-25	2.759	-0.001
May-25	2.832	0.001
Jun-25	2.993	-0.002
Jul-25	3.160	-0.002
Aug-25	3.199	-0.002
Sep-25	3.174	-0.002
Oct-25	3.249	-0.001
Nov-25	3.517	0.004
Dec-25	3.889	0.012
Jan-26	4.099	0.016
Feb-26	3.901	0.014
Mar-26	3.442	0.011
Apr-26	3.145	0.009
May-26	3.175	0.014
Jun-26	3.319	0.015
Jul-26	3.469	0.013
Aug-26	3.506	0.016
Sep-26	3.480	0.015
Oct-26	3.547	0.012
1 YR STRIP	2.971	0.002
2025	3.152	0.005

#### IN THE NEWS

#### A 'tidal wave' of natural gas supply will reshape global markets

The biggest influx of liquefied natural gas, or LNG, supply is coming online and it will transform the global market, bringing about wide and enduring effects, said RBC Capital Markets. "A wave of new LNG supply —the biggest yet— is set to reshape the global market in the coming years, with broader implications than prior growth given increasing inter-linkages between regional gas markets following the Russia-Ukraine conflict," analysts from the investment bank wrote in a note. The supply injection is likely to thrust the market into an extended period of oversupply by the end of 2026, which will remain until 2030, with prices possibly moving below double digits, analysts such as RBC's Adnan Dhanani have projected. Futures for the Dutch Title Transfer Facility (TTF) hub, a European benchmark for natural gas transact... For more info go to https://tinyurl.com/3ttabjt5

#### EU Hits 95% Full Natural Gas Storage Ahead of Winter

The EU's natural gas storage is already at 95% full, data from Gas Infrastructure Europe show, after the bloc reached in August its target to have 90% full storage well ahead of its self-imposed binding deadline, November 1. In the middle of August, the EU reached its target of filling gas storage facilities to 90% of capacity 10 weeks ahead of the 1 November deadline. This achievement is on par with last year, when EU countries reached the 90% target on August 18, the European Commission said two months ago. Now the EU storage is 95% full as the heating season begins. The storage level this year is slightly below last year's level, but above the 2017-2021 average and the 2022 storage levels, according to the data. Major economies and gas markets such as Germany and Italy have their storag... For more info go to https://tinyurl.com/86asjzbh

#### Weak LNG Exports, Weather Analysis Shows Mild Demand

U.S. natural gas futures traded nearly flat on Tuesday, giving up earlier gains after Monday's strong rebound. The previous session had seen a potential bullish closing price reversal after futures tested a critical support level at \$2.201. The rise in prices was attributed to short-covering and profit-taking following an extended bearish run, though the market remains hesitant to shift fully to a bullish outlook. Despite Monday's gains, natural gas remains under pressure from bearish fundamentals, including weak demand forecasts and sluggish liquefied natural gas (LNG) exports. Traders are watching the \$2.201 support level closely; if this level breaks, prices could quickly fall to \$1.883. On the upside, natural gas futures face resistance between \$2.510 and \$2.543, where sellers are expe... For more info go to https://tinyurl.com/bdd3j2pa

Prompt Natural Gas (NG)

Daily Sentiment

**BEARISH** 



2.839 & 2.778

#### **NATURAL GAS**

Futures	Close
NG	\$2.342
Volume	41,314
Open Int.	47,756

#### **Contact Us**



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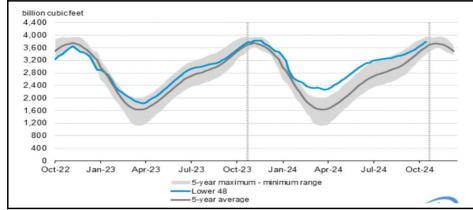
#### Source: EIA

oillion cubic feet

#### NATURAL GAS NEWS



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



for week ending October 11, 2024 | Released: October 17, 2024 | Next Release: October 24, 2024

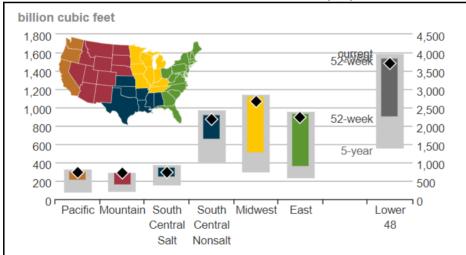
## EIA Weekly Storage Actual and Surveys for

October 11, 2024

Released October 17, 2024

Range	51 to 68
S&P Global	60
FX Street	78
Investing.com	80

#### UNDERGROUND WORKING NAT GAS STORAGE AS OF 10/11/2024



#### REGIONAL AVG TEMPERATURES AND DEPARTURE FROM NORMAL

	Oct 04	Oct 05		Oct 07		Oct 09	Oct 10	Oct 11	Oct 12	Oct 13	Oct 14	Oct 15	Oct 16	Oc.
East	67	68	65	64	61	59	57	57	60	60	59	52	50	50
Midwest	62	65	64	57	56	57	58	61	60	57	49	45	44	49
South Central	75	76	76	74	71	71	71	72	73	73	70	68	59	59
Mountain	66	67	66	66	66	67	67	65	65	62	62	60	60	59
Pacific	69	70	71	71	69	67	65	65	65	63	62	63	60	56
Lower 48	67	69	67	65	63	62	62	62	63	62	59	56	53	53
°F below normal					nor	mal					°F	abov	e no	rma
1,20 010,15 NATO,10	)	Ş	-0	``	0	,	OA	×0	9	VV		, S	<u>_</u>	ò

# Total Working Gas In Storage

3785 BCF

80 BCF (LAST WEEK) 106 BCF (LAST YEAR) 167 BCF (5-YEAR AVG)

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

Gas Week -

Average Daily Values (BCF/D):

Last Year (BCF/d)

Dry Production - 103.5 Total Supply - 108.8

Last Week (BCF/d)

Dry Production - 101.5
Total Supply - 107.5
[Next Report: October 24]

#### U.S. Natural Gas Demand Gas Week -

Average Daily Values (BCF/D):

Last Year (BCF/d)

Power - 31.3
Total Demand - 96.1

<u>Last Week (BCF/d)</u>

Power - 37.7

Total Demand - 96.6 [Next Report: October 24]

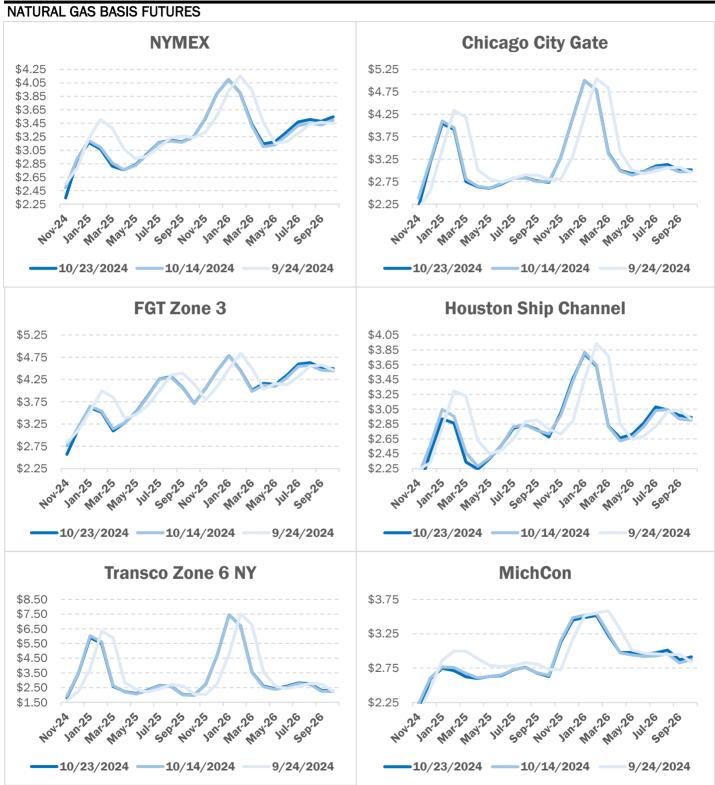
MANSFIELD EIA PREDICTION

65

#### Source: ICE

#### NATURAL GAS NEWS



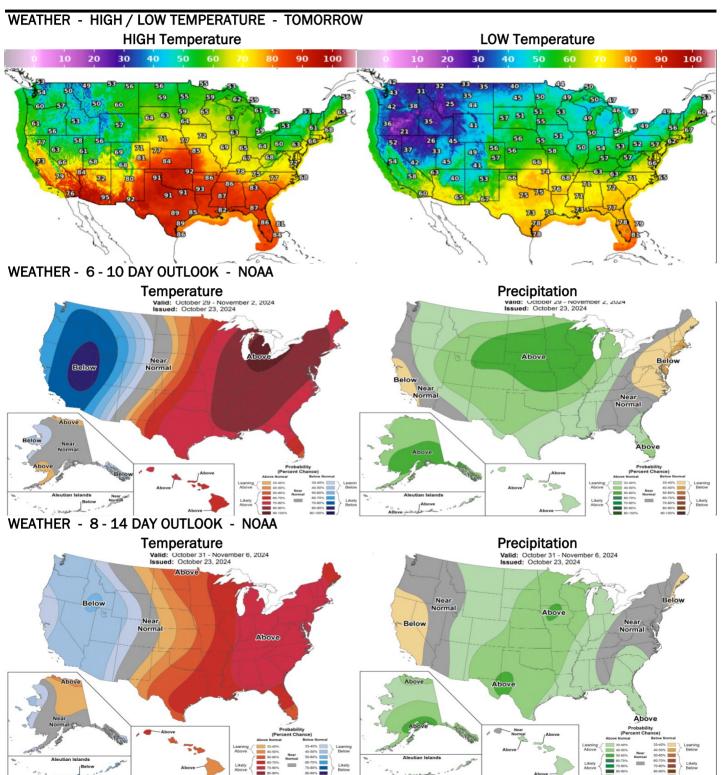


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Source: NOAA

### NATURAL GAS NEWS





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