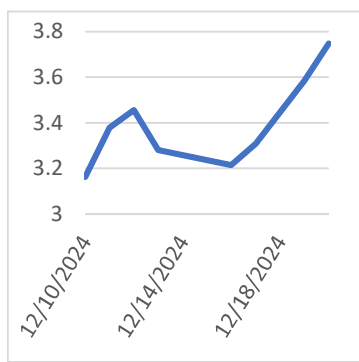


Monday, December 23, 2024

Last Week's Prompt NYMEX



NYMEX NG Futures

Month	Close	Change
Jan-25	3.748	0.164
Feb-25	3.412	0.116
Mar-25	2.939	0.080
Apr-25	2.925	0.075
May-25	3.010	0.069
Jun-25	3.201	0.063
Jul-25	3.379	0.059
Aug-25	3.420	0.058
Sep-25	3.402	0.058
Oct-25	3.482	0.058
Nov-25	3.764	0.051
Dec-25	4.224	0.053
Jan-26	4.503	0.055
Feb-26	4.232	0.038
Mar-26	3.710	0.023
Apr-26	3.386	0.024
May-26	3.410	0.026
Jun-26	3.542	0.030
Jul-26	3.675	0.034
Aug-26	3.706	0.034
Sep-26	3.675	0.030
Oct-26	3.740	0.028
Nov-26	3.968	0.025
Dec-26	4.355	0.021
1 YR STRIP	3.409	0.075
2025	3.409	0.044

IN THE NEWS

Mansfield Market Assessment

The market pushed up to 3.97 overnight testing the 4-dollar level. Effectively, there two camps in the weather community. One is calling for super cold to sweep across the nation lasting for two weeks. The other camp is calling for normal cold only lasting several days followed by a warmup. I expect a lot of volatility to continue thru the new year as the weather outcome becomes clearer. I will mention that over the last few years it has been hard to get locked in sustained cold for more than about 5 days. Production is holding in around 104 Bcf/day and I expect that to go even higher as the elevated prices will incent Producers to turn on more....

Will Supply Surplus Weigh on 2025 Price Outlook?

Oil and natural gas prices rise amid easing U.S. inflation but face long-term pressure from 2025's supply surplus forecast. Natural gas breaks out of an ascending triangle; \$3.775 support holds, with \$3.989 and \$4.262 as key resistance levels. WTI crude consolidates near \$69.81; breakout above \$70.48 could push prices to \$71.46, while \$69.38 acts as pivot support. Oil and natural gas prices edged higher this week, supported by easing U.S. inflation and improved risk sentiment. However, the energy market faces contrasting pressures. While geopolitical tensions sustain price volatility, a forecasted supply surplus for 2025 tempers long-term price expectations. The resumption of key pipeline operations in Europe alleviated immediate supply concerns, while money managers increased net-long U.S... For more info go to <https://tinyurl.com/3v8hap2v>

Colder January Forecast Drives Futures Higher - \$4.300 Next?

Natural gas futures hit 2024 highs, surging 14.27% on colder weather and LNG demand spikes. EIA reports 125 Bcf storage draw; inventories fall to 3,622 Bcf as winter heating demand intensifies. Futures break key \$3.647 resistance on weekly chart, signaling potential for \$4.300 rally. LNG exports hit 15 Bcf/d, tightening supply further as global demand for U.S. gas remains strong. Colder January forecasts drive bullish sentiment - traders brace for higher heating demand. Nearby U.S. natural gas futures surged last week, closing at \$3.748/MMBtu, marking a 14.27% gain for the week. This advance to a new front-month 2024 high was driven by colder weather forecasts across major consuming regions, strengthening bullish sentiment. Liquefied natural gas (LNG) exports hitting 15 Bcf/d added further... For more info go to <https://tinyurl.com/539k8jrv>

Prompt Natural Gas (NG) Daily Sentiment

BULLISH



RESISTANCE
2.994 & 3.049
SUPPORT
2.864 & 2.789

NATURAL GAS

Futures	Close
NG	\$3.748
Volume	66,714
Open Int.	37,176

Contact Us



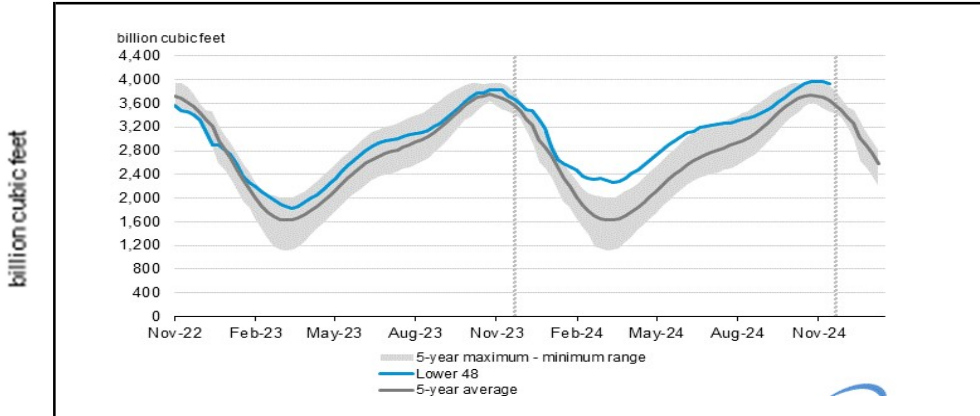
Always on it

Mansfield Power & Gas
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Gainesville, GA 30501
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Phone: (678) 207 - 3350

NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



for week ending December 13, 2024 | Released: December 19, 2024 | Next Release: December 26, 2024

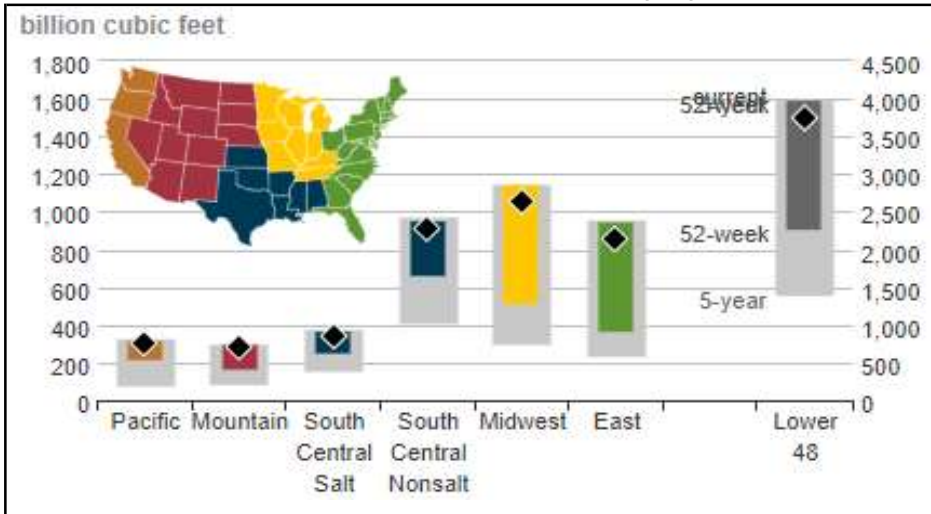
EIA Weekly Storage Actual and Surveys for

December 13, 2024

Released December 19, 2024

Range	-115 to -140
S&P Global	-122
FX Street	-126
Investing.com	-123

UNDERGROUND WORKING NAT GAS STORAGE AS OF 12/13/2024



Total Working Gas In Storage

3622 BCF

-125 BCF (LAST WEEK)

20 BCF (LAST YEAR)

132 BCF (5-YEAR AVG)

U.S. Natural Gas Supply

Gas Week -

Average Daily Values (BCF/D):

Last Year (BCF/d)

Dry Production - 105.3

Total Supply - 110.6

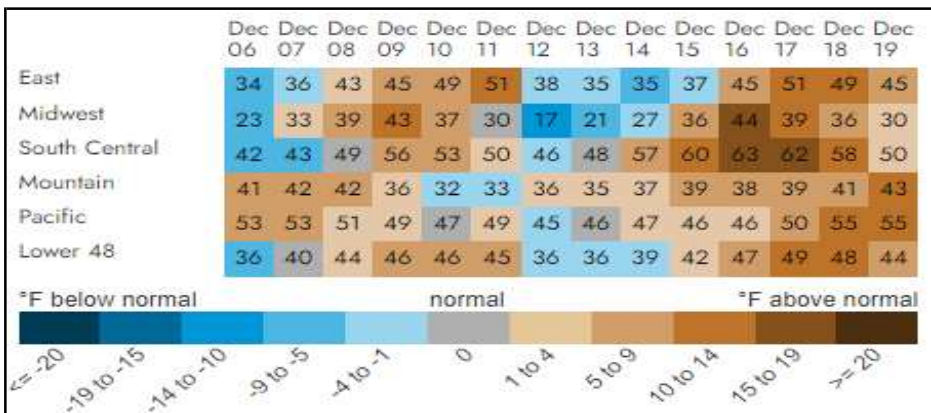
Last Week (BCF/d)

Dry Production - 103.8

Total Supply - 110.5

[Next Report: December 26]

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 - 122.8

Last Week (BCF/d)

Power - 35.5

Total Demand - 128.7

[Next Report: December 26]

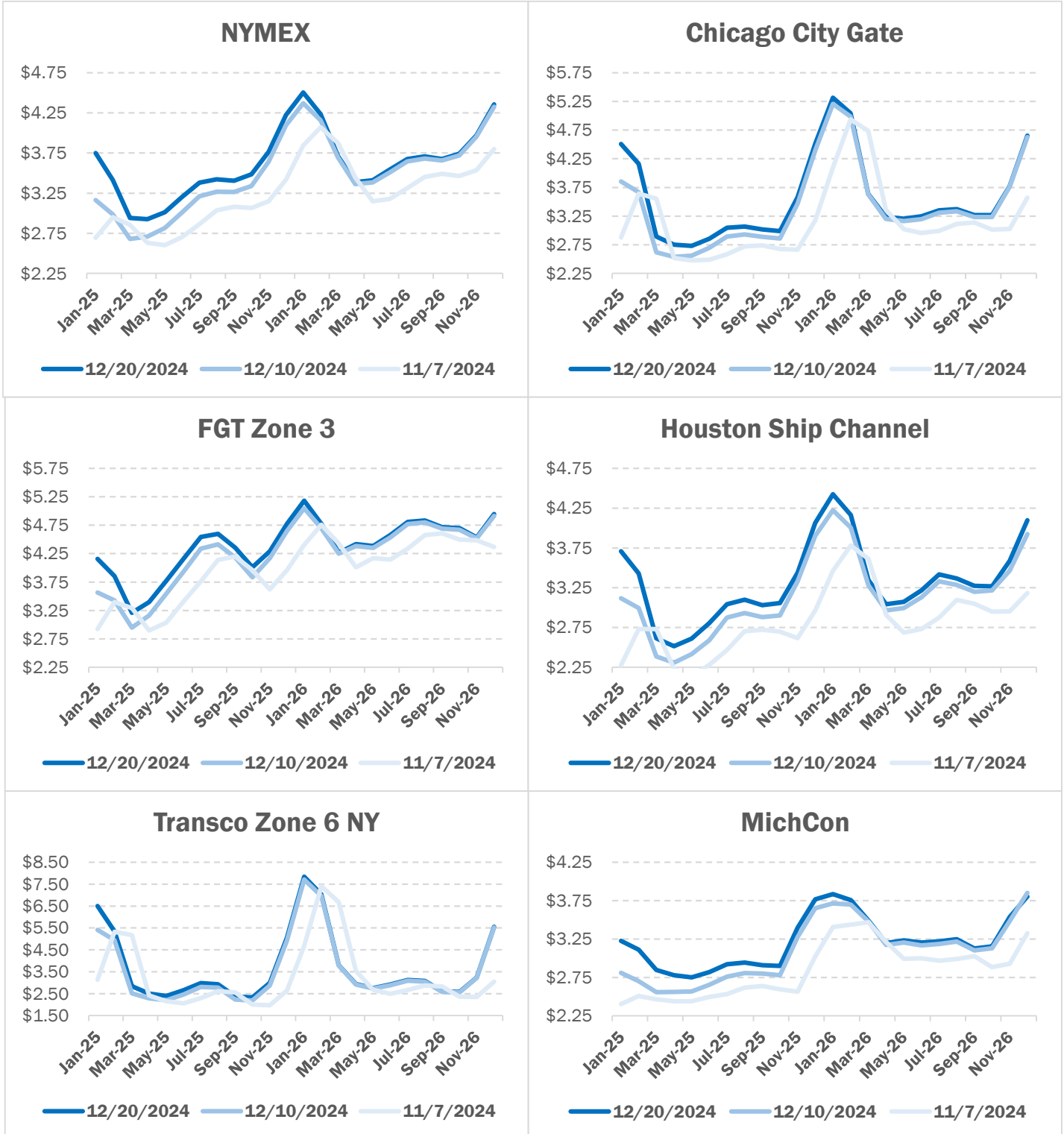
MANSFIELD EIA PREDICTION

-132

NATURAL GAS NEWS



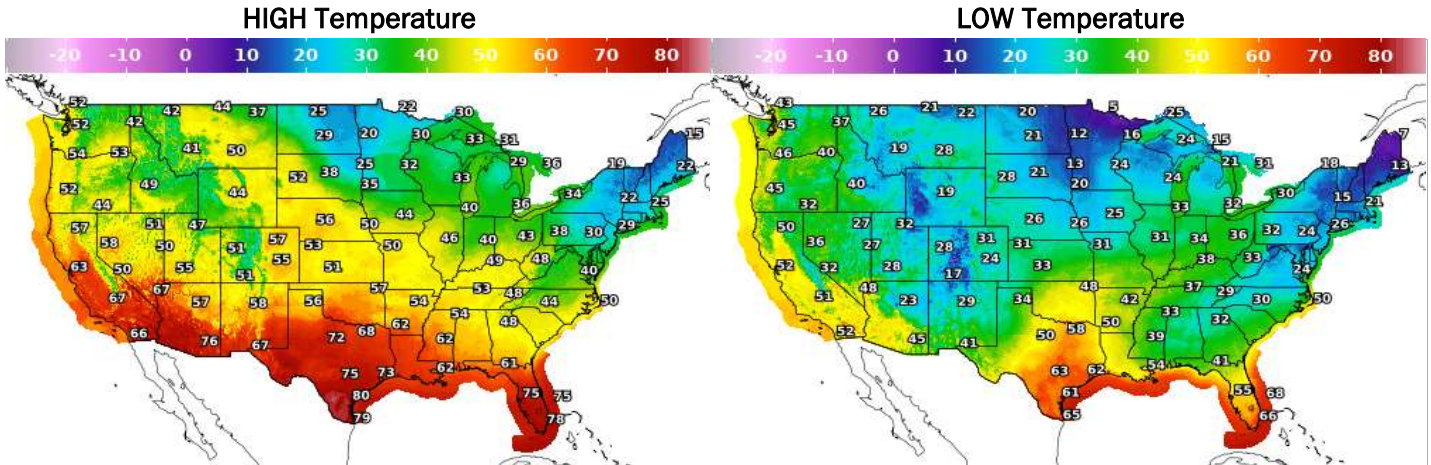
NATURAL GAS BASIS FUTURES



NATURAL GAS NEWS



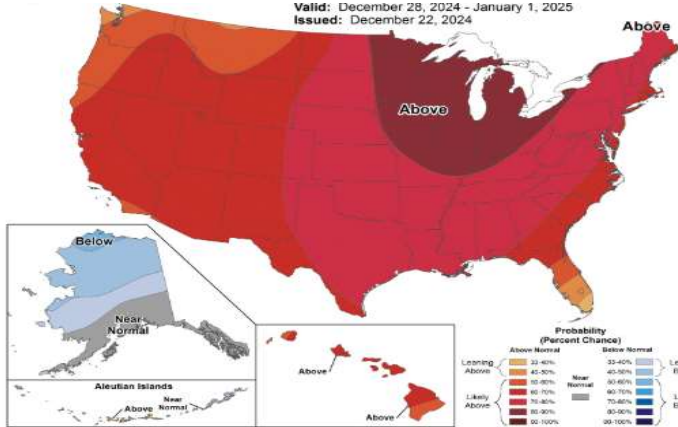
WEATHER - HIGH / LOW TEMPERATURE - TOMORROW



WEATHER - 6 - 10 DAY OUTLOOK - NOAA

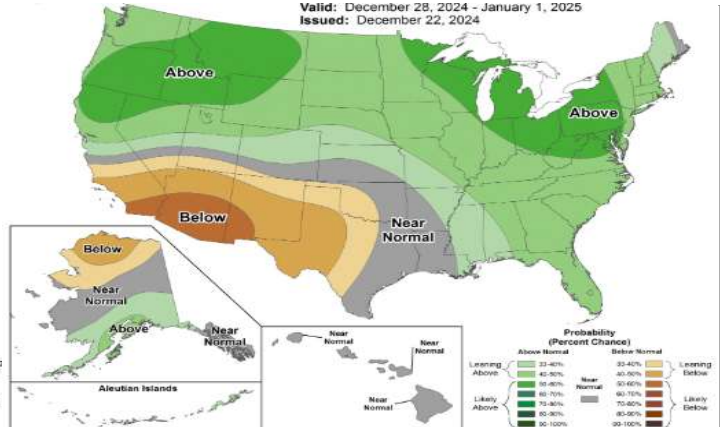
Temperature

Valid: December 28, 2024 - January 1, 2025
Issued: December 22, 2024



Precipitation

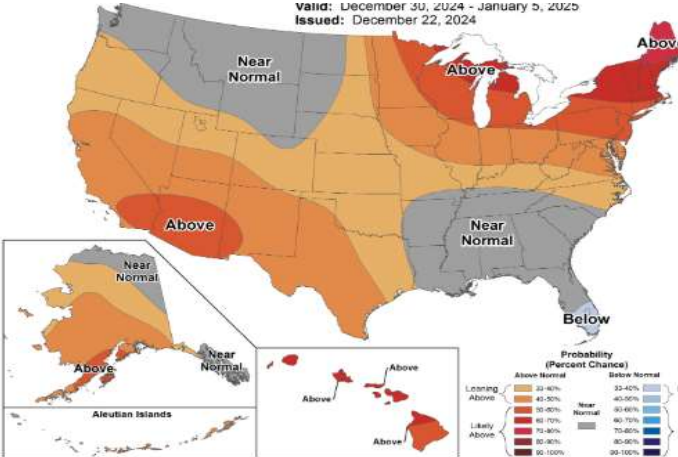
Valid: December 28, 2024 - January 1, 2025
Issued: December 22, 2024



WEATHER - 8 - 14 DAY OUTLOOK - NOAA

Temperature

Valid: December 30, 2024 - January 5, 2025
Issued: December 22, 2024



Precipitation

Valid: December 30, 2024 - January 5, 2025
Issued: December 22, 2024

