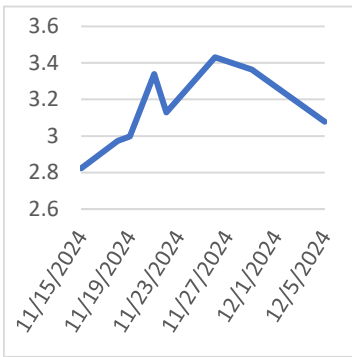


Friday, December 6, 2024

**Last Week's Prompt
NYMEX**



NYMEX NG Futures

Month	Close	Change
Jan-25	3.079	-0.284
Feb-25	2.954	-0.250
Mar-25	2.718	-0.225
Apr-25	2.728	-0.179
May-25	2.839	-0.166
Jun-25	3.022	-0.136
Jul-25	3.209	-0.110
Aug-25	3.262	-0.103
Sep-25	3.250	-0.099
Oct-25	3.331	-0.102
Nov-25	3.638	-0.069
Dec-25	4.100	-0.044
Jan-26	4.377	-0.034
Feb-26	4.166	-0.021
Mar-26	3.685	-0.022
Apr-26	3.360	-0.006
May-26	3.380	-0.006
Jun-26	3.506	0.004
Jul-26	3.645	0.012
Aug-26	3.679	0.009
Sep-26	3.651	0.009
Oct-26	3.715	0.002
Nov-26	3.945	0.013
Dec-26	4.319	0.013
1 YR STRIP	3.178	-0.147
2025	3.286	-0.051

IN THE NEWS

Futures Decline Amid Supply Surplus & Weather Trends

Natural gas inventories start winter at 3,922 Bcf, the highest since 2016, raising concerns over price pressure. U.S. storage levels 6% above the five-year average point to robust supply, overshadowing weaker injection volumes. Mild weather forecasts dampen demand expectations, weakening support for natural gas prices in the coming weeks. Futures break below \$3.133, with bearish momentum signaling potential drops toward \$2.762 and \$2.588. Midwest frost drives short-term demand, but warming trends in extended forecasts keep prices under downward pressure. Natural gas futures extended losses for a third consecutive session on Wednesday, slipping below key technical levels. The market now faces pressure from robust supply levels and moderated weather demand, reinforcing a bearish outlook for traders.... <https://tinyurl.com/2jpt7pdj>

Why are USA Natural Gas Prices Dropping Lately?

Natural gas prices are drifting lower after failing to break out above a key technical level at \$3.40 per million British thermal units (MMBtu) last week. That's what Art Hogan, Chief Market Strategist at B. Riley Wealth, said in an exclusive interview with Rigzone on Wednesday, when asked why the U.S. natural gas price has been dropping lately. "While the weather remains colder than usual, especially in the Northeastern U.S., which is the biggest driver of natural gas demand, the current driver of the commodity seems to be technical versus fundamental," he added. Hogan warned that the next level of major technical support is \$2.80 per MMBtu. ... For more info go to <https://tinyurl.com/5498ydw>

Argentina's natural gas production near record highs

Crude oil and natural gas production in Argentina are both nearing record highs, driven by increasing output from the Vaca Muerta shale formation, which is offsetting declining output from conventional oil and natural gas fields. From January 2021 through September 2024, crude oil production in Argentina increased by 50%, and natural gas production rose by 27%, lifting output of both fuels near the records set in the early 2000s, according to data from the country's energy ministry, the Secretaría de Energía de la República Argentina (SESCO). We estimate that the Vaca Muerta shale formation, located mainly in Argentina's Neuquén province, has 308 trillion cubic feet of technically recoverable shale gas resources.... For more info go to <https://tinyurl.com/y7wr2d5f>

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

BEARISH



RESISTANCE
3.144 & 3.21
SUPPORT
3.024 & 2.97

NATURAL GAS

Futures	Close
NG	\$3.079
Volume	45,551
Open Int.	285,063

Contact Us



Always on it

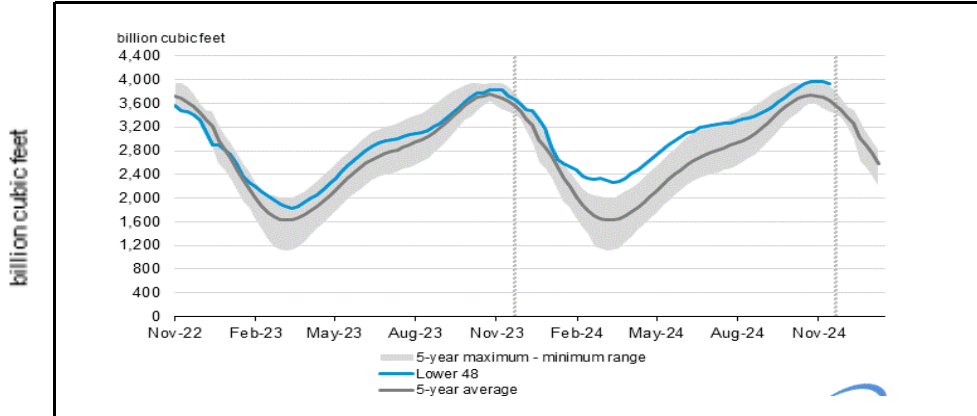
Mansfield Power & Gas
1025 Airport Pkwy
Gainesville, GA 30501
www.mansfield.energy

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

NATURAL GAS NEWS



WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



for week ending November 22, 2024 | Released: November 27, 2024 | Next Release: December 05, 2024

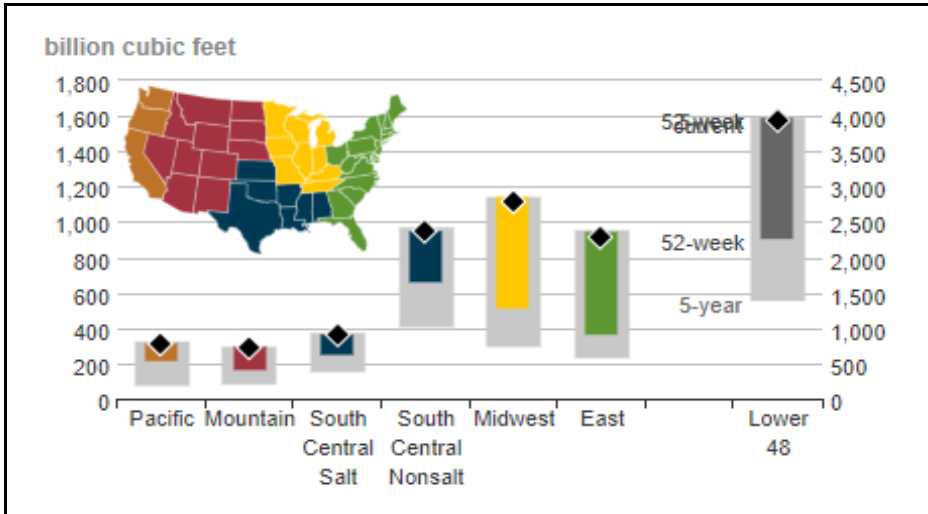
EIA Weekly Storage Actual and Surveys for

November 22, 2024

Released November 27, 2024

Range	-40 to -60
S&P Global	-42
FX Street	-41
Investing.com	-43

UNDERGROUND WORKING NAT GAS STORAGE AS OF 11/29/2024



Total Working Gas In Storage

3937 BCF

- 30 BCF (LAST WEEK)
- 185 BCF (LAST YEAR)
- 284 BCF (5-YEAR AVG)

U.S. Natural Gas Supply

Gas Week -

Average Daily Values (BCF/D):

Last Year (BCF/d)

Dry Production - 105.0

Total Supply - 111.1

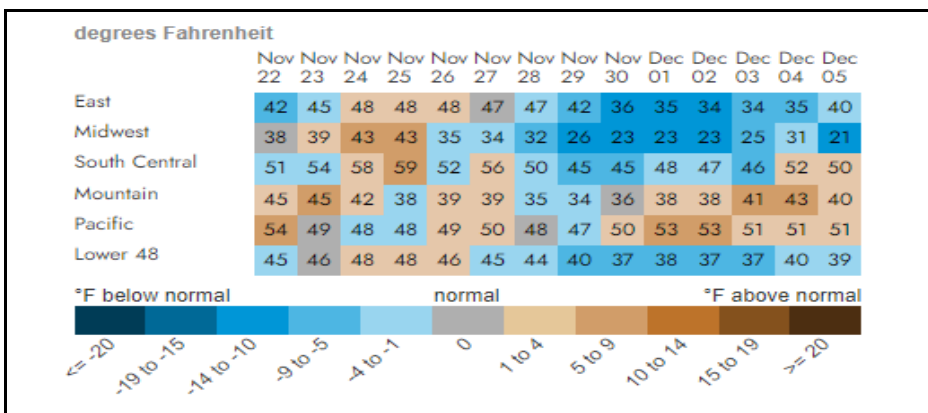
Last Week (BCF/d)

Dry Production - 103.3

Total Supply - 109.5

[Next Report: December 12]

REGIONAL AVG TEMPERATURES AND DEPARTURE FROM NORMAL



U.S. Natural Gas Demand

Gas Week -

Average Daily Values (BCF/D):

Last Year (BCF/d)

Power - 32.8

Total Demand - 120.9

Last Week (BCF/d)

Power - 33.2

Total Demand - 117.4

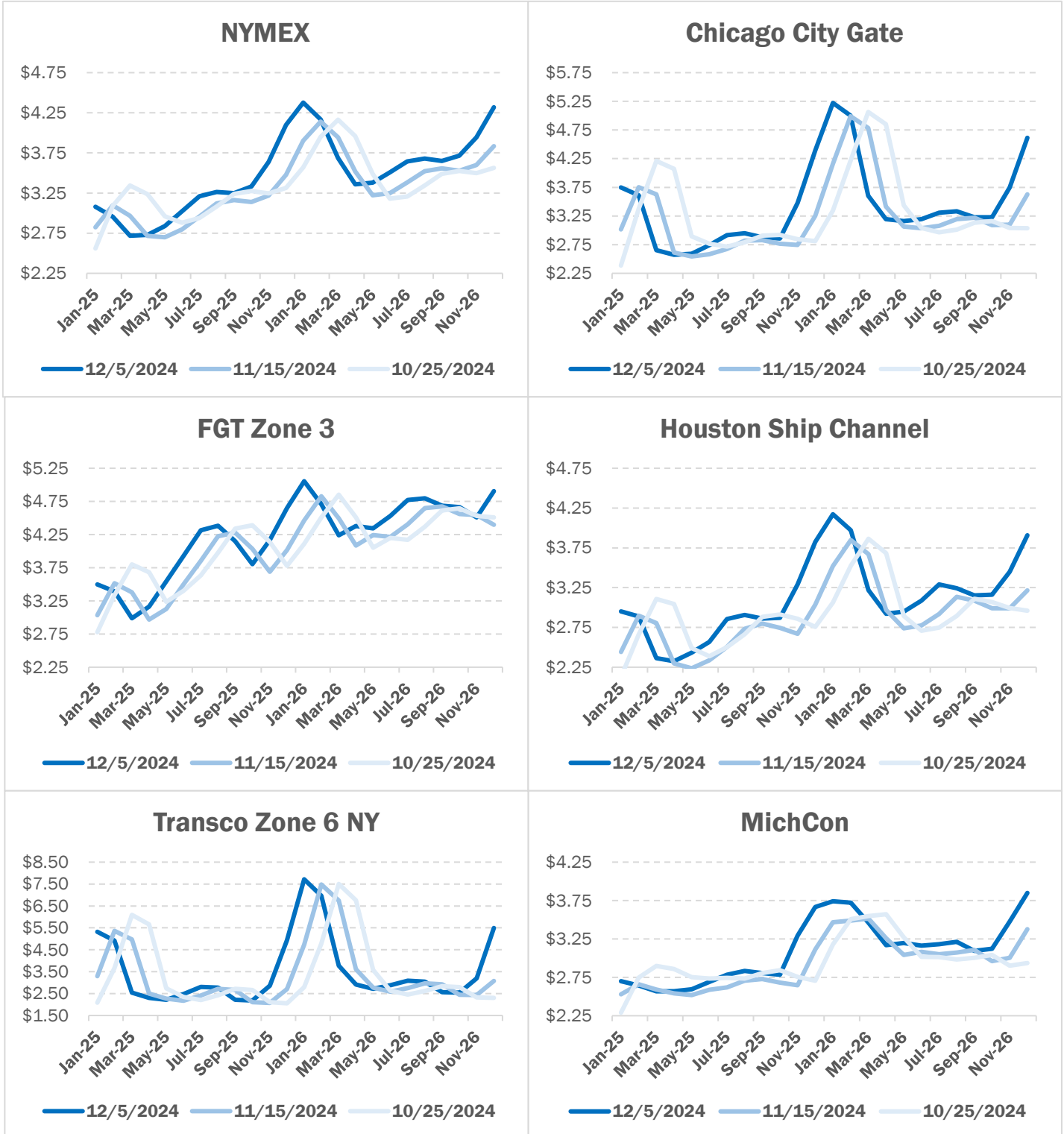
[Next Report: December 12]

MANSFIELD EIA PREDICTION

NATURAL GAS NEWS



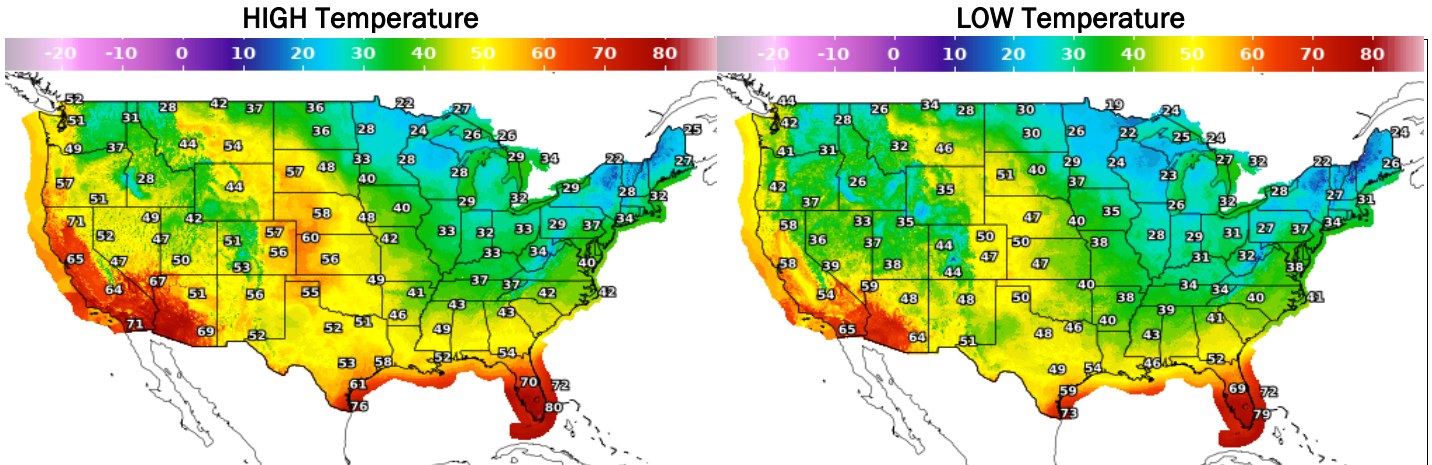
NATURAL GAS BASIS FUTURES



NATURAL GAS NEWS



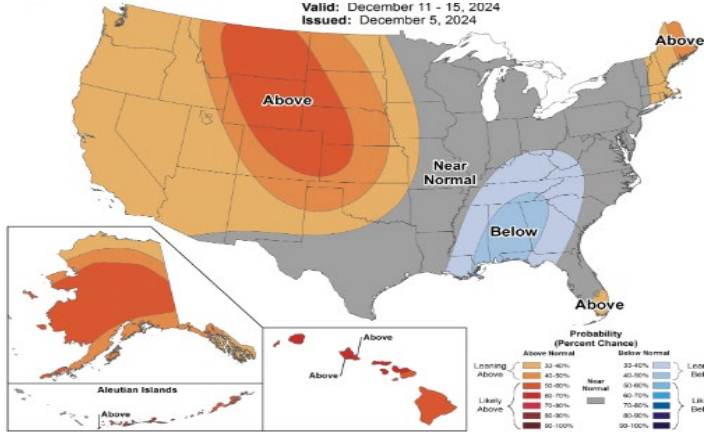
WEATHER - HIGH / LOW TEMPERATURE - TOMORROW



WEATHER - 6 - 10 DAY OUTLOOK - NOAA

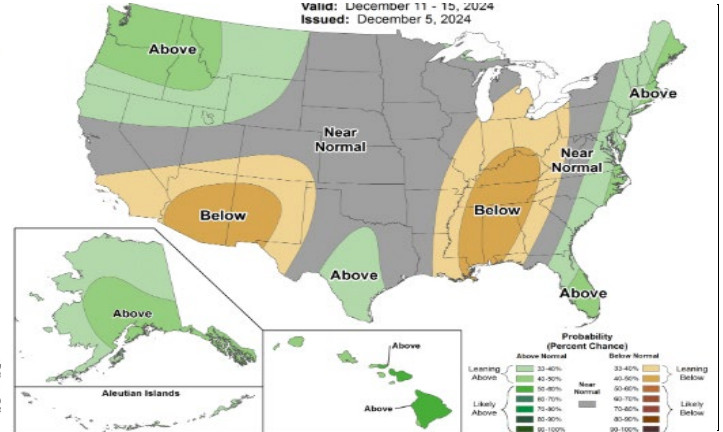
Temperature

Valid: December 11 - 15, 2024
Issued: December 5, 2024



Precipitation

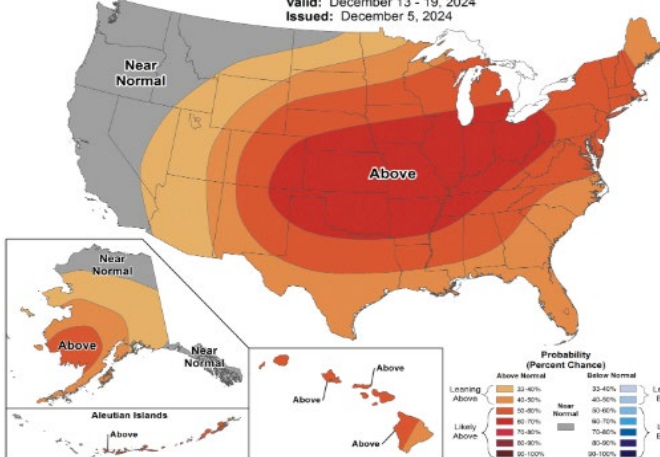
Valid: December 11 - 15, 2024
Issued: December 5, 2024



WEATHER - 8 - 14 DAY OUTLOOK - NOAA

Temperature

Valid: December 13 - 19, 2024
Issued: December 5, 2024



Precipitation

Valid: December 13 - 19, 2024
Issued: December 5, 2024

