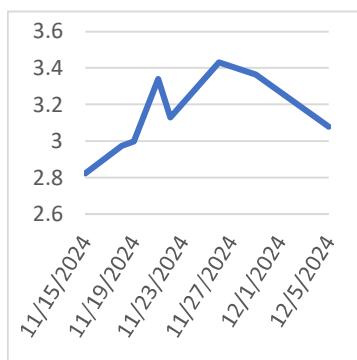


Last Week's Prompt
NYMEX



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	3.178	-0.051

IN THE NEWS

OPEC+ Cuts and Demand Trends Shape Outlook

Geopolitical tensions support oil prices, but weak Chinese demand weighs heavily on long-term market outlooks. OPEC+ extends production cuts until 2026, signaling a cautious approach amid surplus concerns for the coming year. Saudi Aramco lowers January 2025 oil prices for Asia to a four-year low, reflecting faltering Chinese energy demand. Geopolitical tensions in the Middle East have injected volatility into oil markets, providing temporary price support. However, this impact is tempered by a weakening demand outlook, particularly from China, where faltering economic growth weighs on energy consumption. Saudi Aramco's price cuts for January 2025 and OPEC+'s extended production cuts reflect a challenging market environment, with a surplus expected next year. Meanwhile, U.S. production is rising, adding further su...
<https://tinyurl.com/545yy6rm>

Bearish Outlook as Warming Trends and High Storage Levels Persist

Natural gas futures dropped 8.53% last week as warming weather trends and high storage weighed on market sentiment. Traders watch \$2.993 support as oversupply and mild weather keep natural gas prices under bearish pressure this week. EIA reports a smaller-than-expected 30 Bcf storage draw, with inventories 284 Bcf above the five-year average. Warmer weather forecasts for mid-December curb demand growth, keeping recovery prospects for natural gas prices limited. Strong production of 104 Bcf/day and steady LNG exports fail to offset bearish trends in natural gas futures. Natural gas futures saw a significant decline last week, dropping 8.53% to close at \$3.076/MMBtu. Warmer mid-December forecasts and high supply levels dominated market sentiment, pushing prices below key technical support le... For more info go to <https://tinyurl.com/ycxc23pk>

Why Did the Natural Gas Futures Rally Run Out of Steam?

In a November 12, 2024, Barchart article on the natural gas futures arena, I concluded: Natural gas offers value below \$3 in November 2024. The energy commodity has traded between \$1.60 and around \$10 per MMBtu since August 2022. With the energy commodity closer to the low, the odds favor a recovery rally as the market moves into the peak demand and inventory withdrawal season for 2024/2025. January NYMEX natural gas futures prices settled at \$3.133 per MMBtu on November 12. After reaching \$3.639 per MMBtu on November 22, January natural gas futures ran out of upside steam despite the start of the peak demand season during winter. After trading to a \$3.656 per MMBtu high on October 4, volatile NYMEX natural gas futures for January delivery fell 23.4% to a \$2.80 low on November 4, where the... For more info go to <https://tinyurl.com/k9abkpd5>

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	119,327
Open Int.	259,288

Contact Us



Always on it

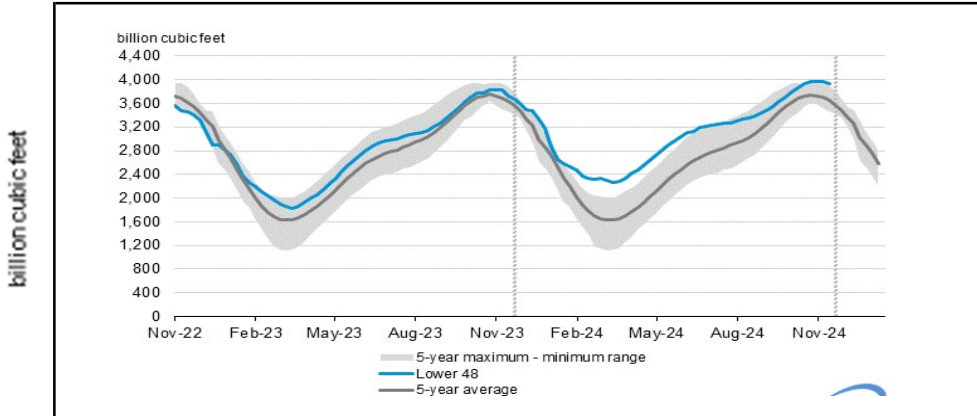
Mansfield Power & Gas
1025 Airport Pkwy
Gainesville, GA 30501
www.mansfield.energy

customercare@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

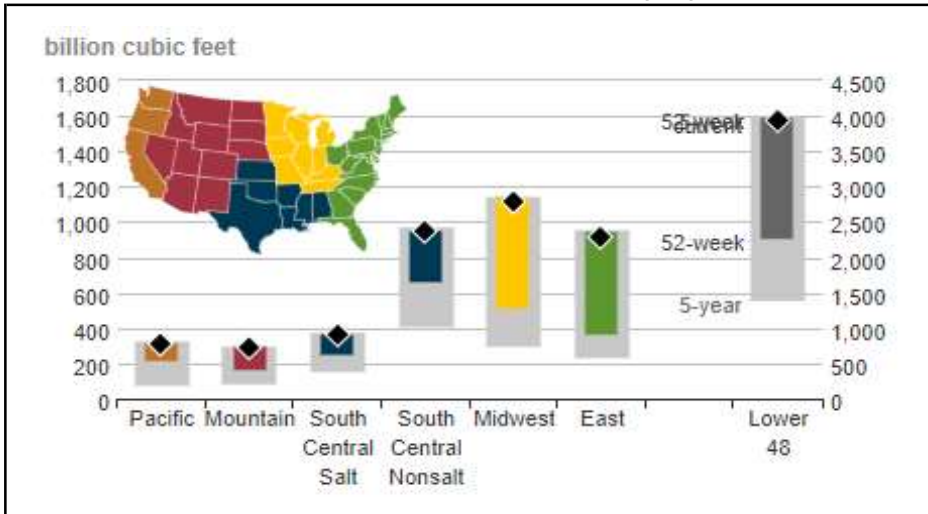
EIA Weekly Storage Actual and Surveys for

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)

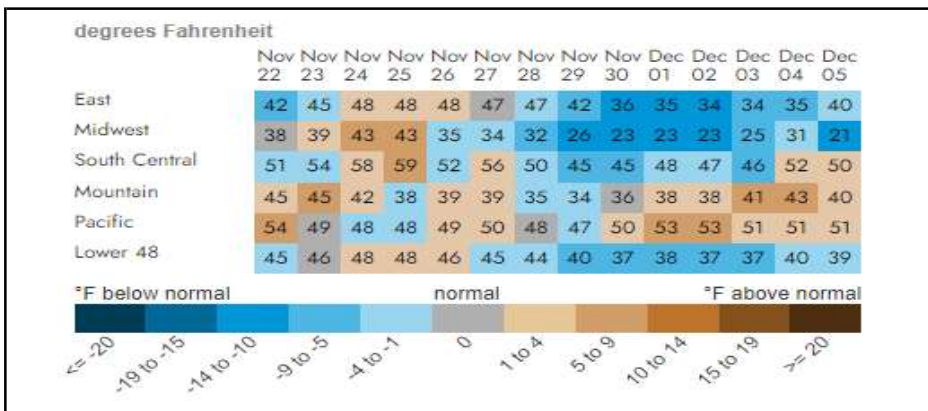
U.S. Natural Gas Supply

Gas Week -
Average Daily Values (BCF/D):

<u>Last Year (BCF/d)</u>	
Dry Production -	105.0
Total Supply -	111.1
<u>Last Week (BCF/d)</u>	
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):

<u>Last Year (BCF/d)</u>	
Power -	32.8
Total Demand -	120.9
<u>Last Week (BCF/d)</u>	
Power -	33.2
Total Demand -	117.4

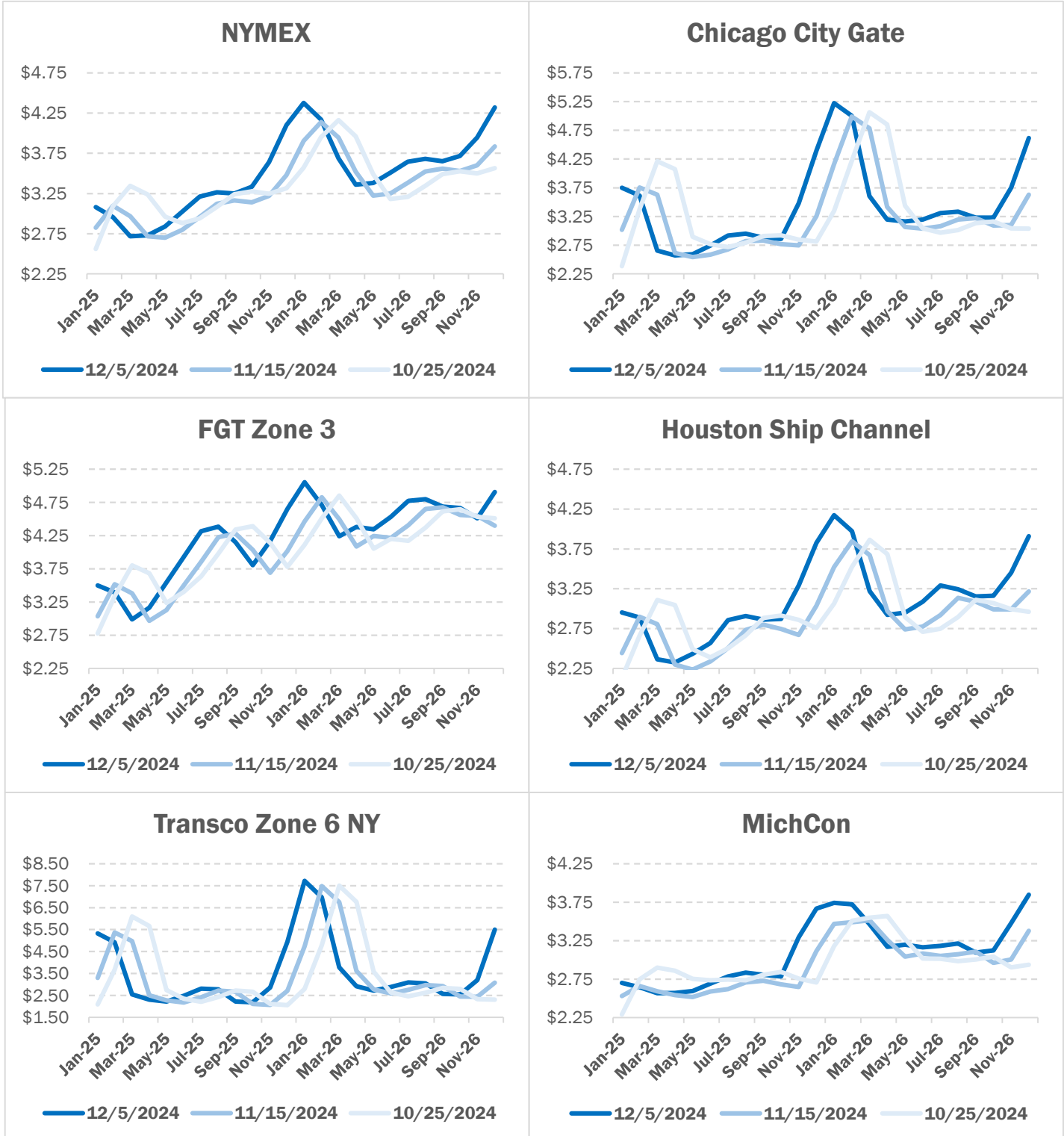
[Next Report: December 12]

MANSFIELD EIA PREDICTION

NATURAL GAS NEWS



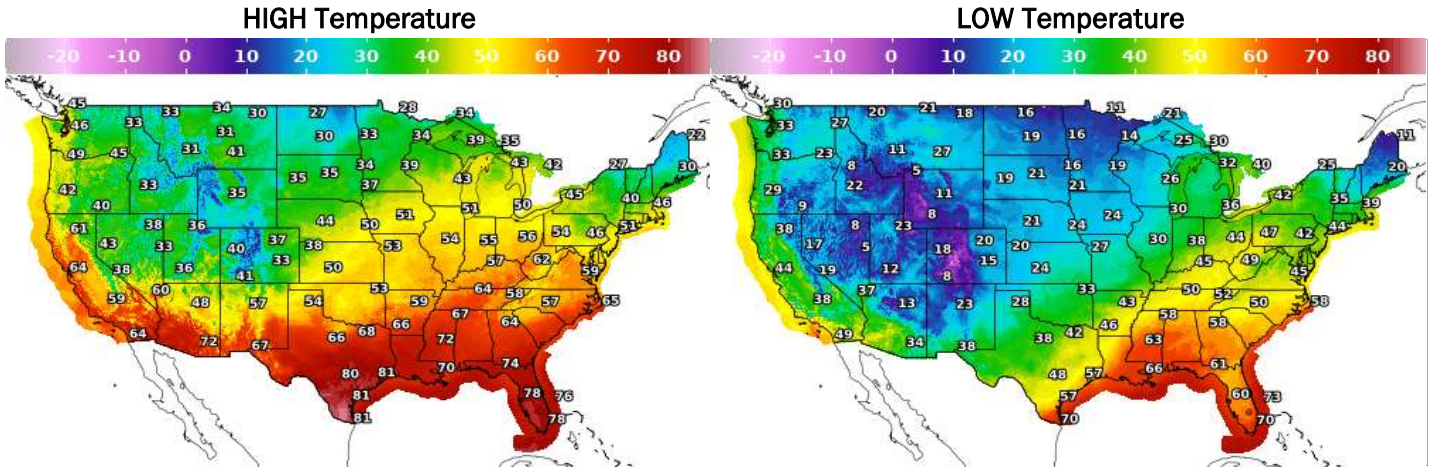
NATURAL GAS BASIS FUTURES



NATURAL GAS NEWS



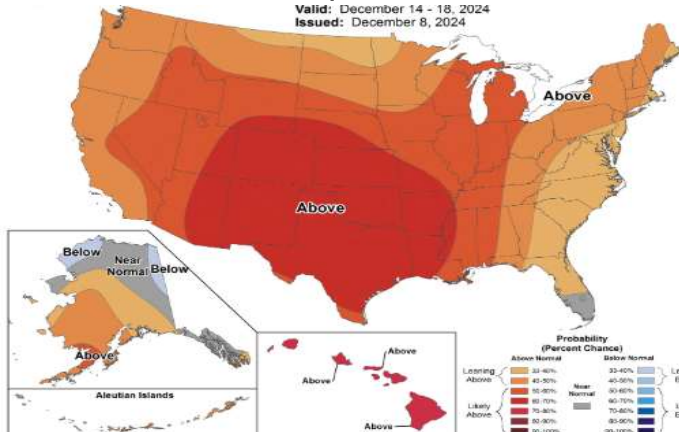
WEATHER - HIGH / LOW TEMPERATURE - TOMORROW



WEATHER - 6 - 10 DAY OUTLOOK - NOAA

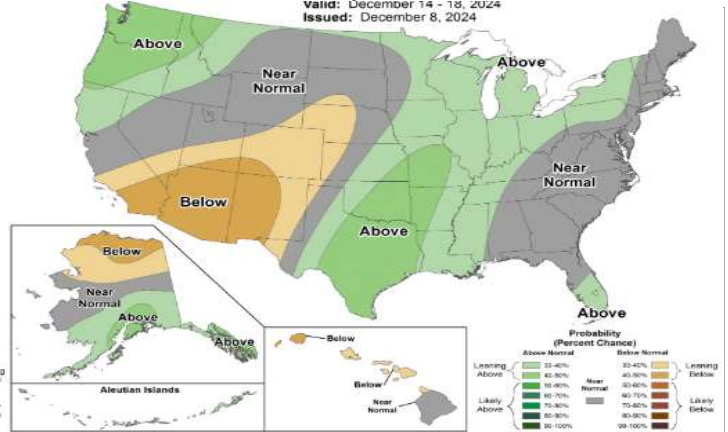
Temperature

Valid: December 14 - 18, 2024
Issued: December 8, 2024



Precipitation

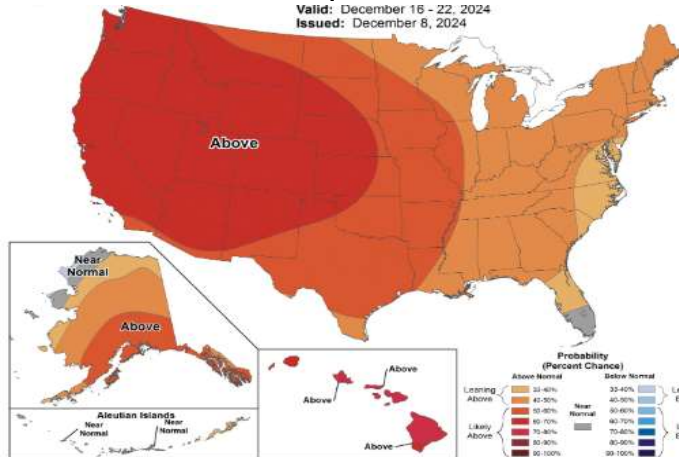
Valid: December 14 - 18, 2024
Issued: December 8, 2024



WEATHER - 8 - 14 DAY OUTLOOK - NOAA

Temperature

Valid: December 16 - 22, 2024
Issued: December 8, 2024



Precipitation

Valid: December 16 - 22, 2024
Issued: December 8, 2024

