

	Current	Δ from YD	Δ from 7D Avg
Nat Gas Prompt	\$ 4.03	▲ \$ 0.10	▲ \$ 0.20

	Current	Δ from YD	Δ from 7D Avg
WTI Prompt	\$ 70.97	▼ \$ (0.70)	▼ \$ (0.4)

	Current	Δ from YD	Δ from 7D Avg
Brent Prompt	\$ 74.38	▼ \$ (0.77)	▼ \$ (0.5)

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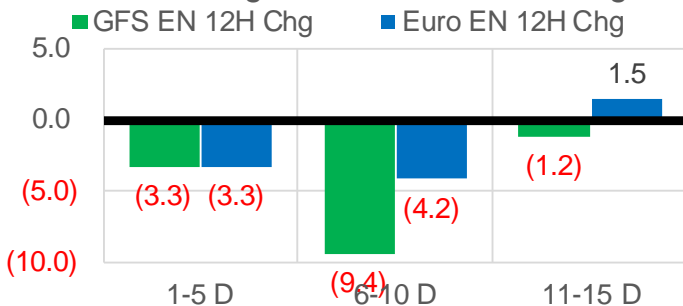
[Nat Gas Options Volume and Open Interest](#)

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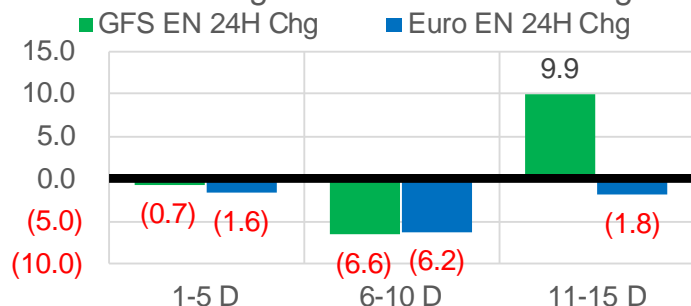
### Vs. 12H Ago

L48 Region - 00z TDD vs 12H Ago



### Vs. 24H Ago

L48 Region - 00z TDD vs 24H Ago



	Current	Δ from YD	Δ from 7D Avg
US Dry Production	96.1	▼ -0.39	▼ -0.61

	Current	Δ from YD	Δ from 7D Avg
US Power Burns	28.5	▲ 0.78	▼ -1.16

	Current	Δ from YD	Δ from 7D Avg
US ResComm	34.2	▼ -1.88	▼ -2.29

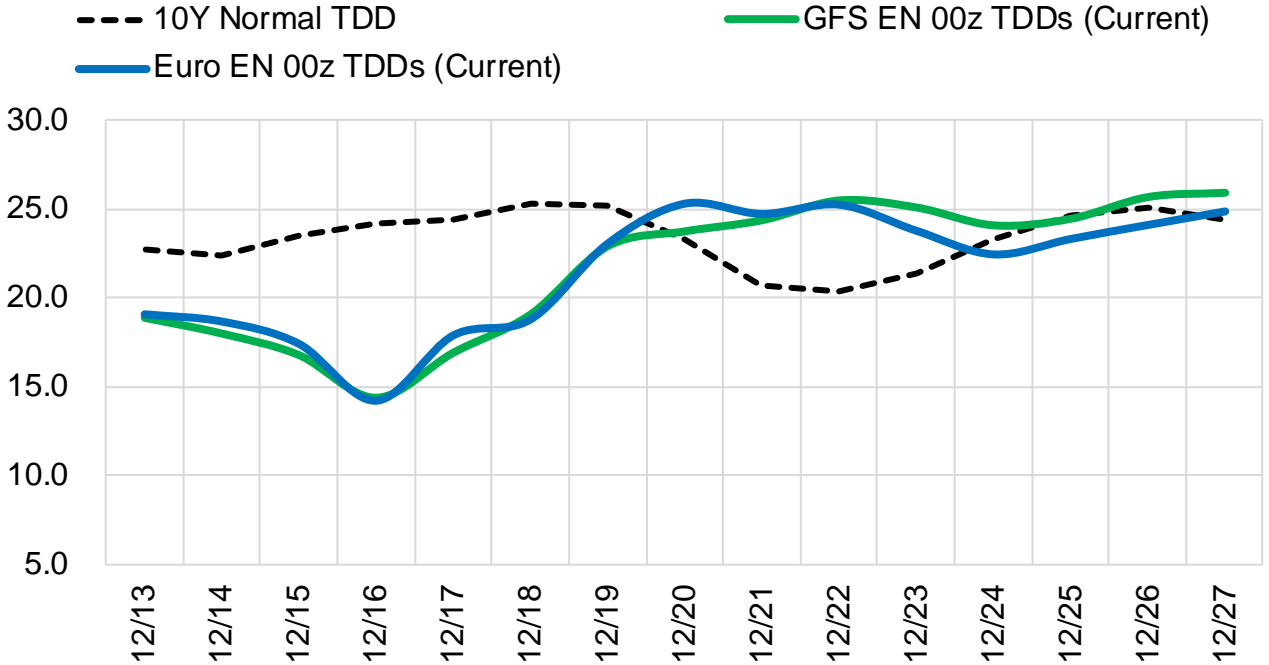
	Current	Δ from YD	Δ from 7D Avg
Canadian Imports	4.5	▼ -0.21	▼ -0.63

	Current	Δ from YD	Δ from 7D Avg
Net LNG Exports	12.4	▼ -0.05	▲ 0.40

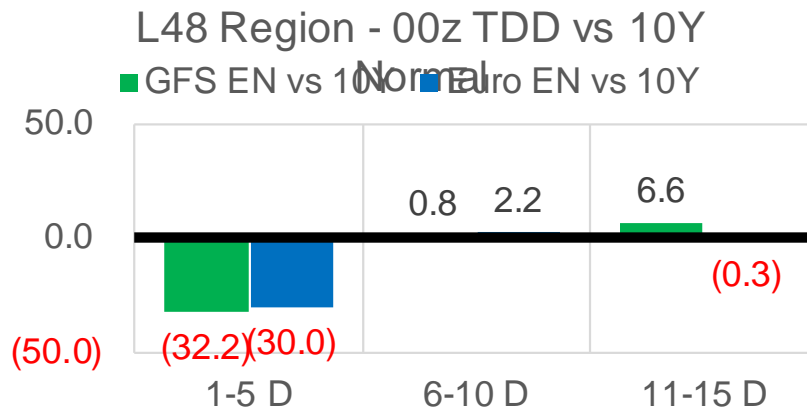
	Current	Δ from YD	Δ from 7D Avg
Mexican Exports	6.0	▲ 0.18	▼ -0.32

## Short-term Weather Model Outlooks (00z)

### L48 Region



## Vs. 10Y Normal



Source: WSI , Bloomberg

## Lower 48 Component Models

### Daily Balances

	7-Dec	8-Dec	9-Dec	10-Dec	11-Dec	12-Dec	13-Dec	DoD	vs. 7D
<b>Lower 48 Dry Production</b>	<b>96.6</b>	<b>96.6</b>	<b>97.0</b>	<b>97.0</b>	<b>96.2</b>	<b>96.4</b>	<b>96.1</b>	▼ -0.4	▼ -0.6
<b>Canadian Imports</b>	<b>5.6</b>	<b>5.9</b>	<b>5.5</b>	<b>4.7</b>	<b>4.6</b>	<b>4.7</b>	<b>4.5</b>	▼ -0.2	▼ -0.7
L48 Power	33.1	31.9	30.5	28.1	27.2	27.7	28.5	▲ 0.8	▼ -1.3
L48 Residential & Commercial	43.9	41.8	37.6	31.3	29.9	36.1	34.2	▼ -1.9	▼ -2.6
L48 Industrial	25.6	25.0	24.3	23.4	23.4	23.8	23.6	▼ -0.2	▼ -0.7
L48 Lease and Plant Fuel	5.2	5.2	5.3	5.3	5.2	5.2	5.2	▼ 0.0	▼ 0.0
L48 Pipeline Distribution	3.8	3.7	3.4	3.0	2.9	3.2	3.1	▼ -0.1	▼ -0.2
<b>L48 Regional Gas Consumption</b>	<b>111.7</b>	<b>107.6</b>	<b>101.0</b>	<b>91.0</b>	<b>88.5</b>	<b>96.0</b>	<b>94.6</b>	▼ -1.4	▼ -4.7
<b>Net LNG Delivered</b>	<b>11.20</b>	<b>12.35</b>	<b>11.69</b>	<b>11.82</b>	<b>12.24</b>	<b>12.44</b>	<b>12.39</b>	▼ -0.1	▲ 0.4
<b>Total Mexican Exports</b>	<b>6.8</b>	<b>6.6</b>	<b>6.5</b>	<b>6.2</b>	<b>6.0</b>	<b>5.9</b>	<b>6.0</b>	▲ 0.2	▼ -0.3
<b>Implied Daily Storage Activity</b>	<b>-27.4</b>	<b>-24.0</b>	<b>-16.8</b>	<b>-7.4</b>	<b>-6.0</b>	<b>-13.2</b>	<b>-12.4</b>		
<b>EIA Reported Daily Storage Activity</b>									
<b>Daily Model Error</b>									

### EIA Storage Week Balances

	5-Nov	12-Nov	19-Nov	26-Nov	3-Dec	10-Dec	WoW	vs. 4W
<b>Lower 48 Dry Production</b>	<b>95.1</b>	<b>95.9</b>	<b>95.1</b>	<b>96.2</b>	<b>96.9</b>	<b>96.8</b>	▼ -0.1	▲ 0.8
<b>Canadian Imports</b>	<b>5.5</b>	<b>5.1</b>	<b>4.9</b>	<b>5.5</b>	<b>5.6</b>	<b>5.3</b>	▼ -0.3	▲ 0.0
L48 Power	29.6	27.5	27.8	29.2	28.8	29.1	▲ 0.3	▲ 0.8
L48 Residential & Commercial	24.3	23.6	28.0	33.3	33.3	35.6	▲ 2.3	▲ 6.1
L48 Industrial	21.2	21.4	23.1	22.4	22.5	24.3	▲ 1.8	▲ 2.0
L48 Lease and Plant Fuel	5.2	5.2	5.2	5.2	5.3	5.2	▼ 0.0	▲ 0.0
L48 Pipeline Distribution	2.9	2.7	3.0	3.3	3.3	3.2	▼ 0.0	▲ 0.2
<b>L48 Regional Gas Consumption</b>	<b>83.2</b>	<b>80.3</b>	<b>87.0</b>	<b>93.5</b>	<b>93.1</b>	<b>97.5</b>	▲ 4.4	▲ 9.0
<b>Net LNG Exports</b>	<b>10.9</b>	<b>11.2</b>	<b>11.1</b>	<b>11.7</b>	<b>11.8</b>	<b>12.0</b>	▲ 0.2	▲ 0.6
<b>Total Mexican Exports</b>	<b>6.1</b>	<b>6.2</b>	<b>6.0</b>	<b>6.0</b>	<b>6.4</b>	<b>6.4</b>	▲ 0.0	▲ 0.3
<b>Implied Daily Storage Activity</b>	<b>0.4</b>	<b>3.2</b>	<b>-4.2</b>	<b>-9.6</b>	<b>-8.8</b>	<b>-13.9</b>	<b>-5.1</b>	
<b>EIA Reported Daily Storage Activity</b>	<b>1.0</b>	<b>3.7</b>	<b>-3.0</b>	<b>-8.4</b>	<b>-8.4</b>			
<b>Daily Model Error</b>	<b>-0.6</b>	<b>-0.5</b>	<b>-1.2</b>	<b>-1.1</b>	<b>-0.4</b>			

### Monthly Balances

	2Yr Ago Dec-19	LY Dec-20	Aug-21	Sep-21	Oct-21	Nov-21	MTD Dec-21	MoM	vs. LY
<b>Lower 48 Dry Production</b>	<b>95.9</b>	<b>91.6</b>	<b>94.0</b>	<b>93.4</b>	<b>94.0</b>	<b>95.9</b>	<b>96.6</b>	▲ 0.7	▲ 5.0
<b>Canadian Imports</b>	<b>4.5</b>	<b>5.8</b>	<b>5.1</b>	<b>5.1</b>	<b>5.4</b>	<b>5.3</b>	<b>5.1</b>	▼ -0.2	▼ -0.7
L48 Power	29.3	28.0	40.1	33.0	30.2	28.8	28.6	▼ -0.1	▲ 0.7
L48 Residential & Commercial	39.1	40.3	7.9	8.7	13.2	29.6	33.4	▲ 3.9	▼ -6.9
L48 Industrial	24.6	23.4	21.5	20.3	20.3	22.3	23.8	▲ 1.5	▲ 0.4
L48 Lease and Plant Fuel	5.2	5.0	5.1	5.1	5.1	5.2	5.2	▲ 0.0	▲ 0.3
L48 Pipeline Distribution	3.4	3.4	2.6	2.3	2.3	3.1	3.1	▼ 0.0	▼ -0.3
<b>L48 Regional Gas Consumption</b>	<b>101.6</b>	<b>100.0</b>	<b>77.2</b>	<b>69.4</b>	<b>71.3</b>	<b>88.9</b>	<b>94.1</b>	▲ 5.2	▼ -5.9
<b>Net LNG Exports</b>	<b>7.8</b>	<b>11.0</b>	<b>10.5</b>	<b>10.3</b>	<b>10.6</b>	<b>11.4</b>	<b>11.9</b>	▲ 0.5	▲ 0.9
<b>Total Mexican Exports</b>	<b>4.9</b>	<b>5.8</b>	<b>6.9</b>	<b>6.7</b>	<b>6.6</b>	<b>6.1</b>	<b>6.4</b>	▲ 0.3	▲ 0.5
<b>Implied Daily Storage Activity</b>	<b>-13.8</b>	<b>-19.5</b>	<b>4.6</b>	<b>12.1</b>	<b>10.9</b>	<b>-5.3</b>	<b>-10.7</b>		
<b>EIA Reported Daily Storage Activity</b>									
<b>Daily Model Error</b>									

Source: Bloomberg, analytix.ai

## Daily Average Generation Data

### Nuclear Generation Daily Average - GWh (NRC)

	5-Dec	6-Dec	7-Dec	8-Dec	9-Dec	10-Dec	11-Dec	DoD	vs. 7D
NRC Nuclear Daily Output	88.1	87.9	87.2	88.5	89.0	88.0	88.0	0.0	-0.2
NRC Nuclear Max Capacity	104.9	104.9	104.9	104.9	104.9	104.9	104.9	0.0	0.0
NRC Nuclear Outage	16.8	16.9	17.7	16.4	15.9	16.9	16.9	0.0	0.2
NRC % Nuclear Cap Utilization	89.6	89.4	88.7	90.0	90.5	89.4	89.4	0.0	-0.2

### Wind Generation Daily Average - MWh (EIA)

	5-Dec	6-Dec	7-Dec	8-Dec	9-Dec	10-Dec	11-Dec	DoD	vs. 7D
CALI Wind	602	1177	995	1471	3273	1265	534	-731	-930
TEXAS Wind	18043	13906	8370	8254	16815	19964	12023	-7942	-2203
US Wind	68914	60665	38188	42390	65750	70856	67786	-3070	9992

### Generation Daily Average - MWh (EIA)

	5-Dec	6-Dec	7-Dec	8-Dec	9-Dec	10-Dec	11-Dec	DoD	vs. 7D
US Wind	68914	60665	38188	42390	65750	70856	67786	-3070	9992
US Solar	9884	7170	5867	6879	7641	6949	8735	1786	1336
US Petroleum	2104	3216	4893	4572	3225	2990	2413	-577	-1087
US Other	7993	8230	8413	8571	8497	8448	8105	-343	-254
US Coal	71606	81150	91926	90257	86637	76628	71553	-5075	-11481
US Nuke	93159	92410	92882	93999	93844	92063	92253	190	-806
US Hydro	26980	29343	30508	31018	31880	31000	28242	-2758	-1880
<b>US Gas</b>	<b>126556</b>	<b>152327</b>	<b>184643</b>	<b>181068</b>	<b>168159</b>	<b>155366</b>	<b>134624</b>	<b>-20743</b>	<b>-26730</b>

See National Wind and Nuclear daily charts

Source: Bloomberg, analytix.ai

## Storage Week Average Generation Data

### Nuclear Generation Weekly Average - GWh (NRC)

	5-Nov	12-Nov	19-Nov	26-Nov	3-Dec	10-Dec	WoW	WoW Bcf/d Impact
NRC Nuclear Daily Output	72.2	79.8	83.9	86.1	87.8	88.0	0.2	0.0
NRC Nuclear Max Capacity	104.9	104.9	104.9	104.9	104.9	104.9	0.0	
NRC Nuclear Outage	32.7	25.1	21.0	18.8	17.1	16.9	-0.2	
NRC % Nuclear Cap Utilization	0.1	0.1	0.1	0.1	0.1	0.1	0.0	

### Wind Generation Weekly Average - MWh (EIA)

	5-Nov	12-Nov	19-Nov	26-Nov	3-Dec	10-Dec	WoW	WoW Bcf/d Impact
CALI Wind	1669	1805	862	1496	363	1263	901	-0.2
TEXAS Wind	8472	12032	13655	14691	8733	12216	3483	-0.6
US Wind	35306	51002	58367	56260	47212	51469	4257	-0.8
					-9047.9			
					-16%			

### Generation Weekly Average - MWh (EIA)

	5-Nov	12-Nov	19-Nov	26-Nov	3-Dec	10-Dec	WoW	WoW Bcf/d Impact
US Wind	35306	51002	58367	56260	47212	51469	4257	<b>-0.8</b>
US Solar	9994	10015	10068	9086	9897	8232	-1666	<b>0.3</b>
US Petroleum	3517	2532	2555	3342	3167	3441	274	<b>0.0</b>
US Other	9302	8205	7849	8442	8481	8267	-214	0.0
US Coal	80024	77955	77863	82301	82273	82607	333	-0.1
US Nuke	76091	84337	88331	91252	92817	92927	111	<b>0.0</b>
US Hydro	25818	25422	26206	27837	26777	29607	2830	-0.5
<b>US Gas</b>	<b>160442</b>	<b>145215</b>	<b>145263</b>	<b>148208</b>	<b>155282</b>	<b>158736</b>	<b>3453</b>	-0.6

See National Wind and Nuclear daily charts

Source: Bloomberg, analytix.ai

## Monthly Average Generation Data

### Nuclear Generation Monthly Average - GWh (NRC)

	2Yr Ago	LY	MTD						Last 30 days	MoM (MTD vs LY)	Last 30 days YoY
	Same 30 days	Same 30 days	Sep-21	Oct-21	Nov-21	Dec-21					
	NRC Nuclear Daily Output	89.3	86.2	87.1	75.5	82.7	87.8	86.9			
NRC Nuclear Max Capacity	104.9	104.9	104.9	104.9	104.9	104.9	104.9	0.0	0.0		
NRC Nuclear Outage	15.6	18.7	17.8	29.4	22.2	17.1	18.0	-5.0	-0.7		
NRC % Nuclear Cap Utilization	90.8	87.7	88.6	76.8	84.1	89.2	88.3	5.1	0.7		

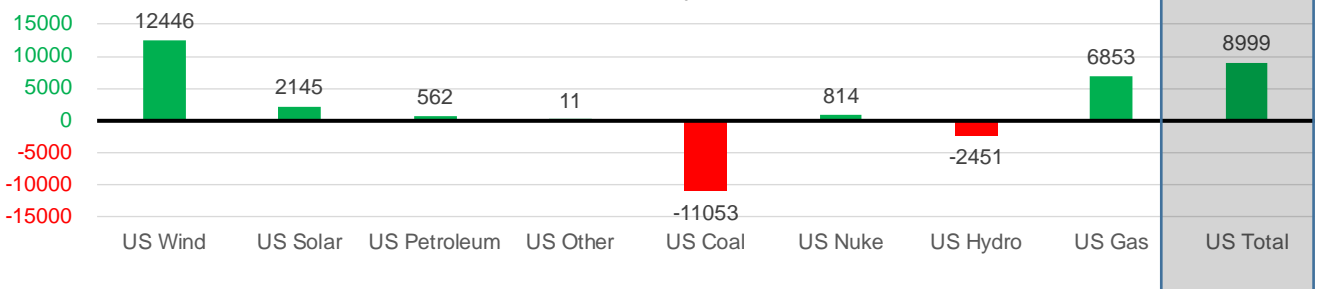
### Wind Generation Monthly Average - MWh (EIA)

	2Yr Ago	LY	MTD						Last 30 days	MoM (MTD vs LY)	Last 30 days YoY
	Same 30 days	Same 30 days	Sep-21	Oct-21	Nov-21	Dec-21					
	CALI Wind	988	1164	1964	1765	1252	949	998			
TEXAS Wind	8861	10167	9213	11565	11869	11952	12595	83	2428		
US Wind	38409	42623	39362	43142	49974	55962	55069	5988	12446		

### Generation Monthly Average - MWh (EIA)

	2Yr Ago	LY	MTD						Last 30 days	MoM (MTD vs LY)	Last 30 days YoY
	Same 30 days	Same 30 days	Sep-21	Oct-21	Nov-21	Dec-21					
	US Wind	38409	42623	39362	43142	49974	55962	55069			
US Solar	4422	6953	13345	11059	9687	8486	9099	▲ 612.9	▲ 2145		
US Petroleum	2311	2540	2517	3239	3045	3045	3102	▲ 57	▲ 562		
US Other	7951	8264	9021	11109	8435	8297	8276	▼ -22	▲ 11		
US Coal	97075	91564	109915	84433	80848	79279	80511	▲ 1233	▼ -11053		
US Nuke	96602	90912	90072	77089	87404	92520	91725	▼ -794	▲ 814		
US Hydro	27996	30435	25622	24078	26590	29095	27984	▼ -1112	▼ -2451		
<b>US Gas</b>	<b>150959</b>	<b>144165</b>	<b>173566</b>	<b>159045</b>	<b>151462</b>	<b>153134</b>	<b>151018</b>	▼ -918	▲ 6853		
<b>US Total</b>	<b>425858</b>	<b>417930</b>	<b>463578</b>	<b>413350</b>	<b>417920</b>	<b>429598</b>	<b>426929</b>	▼ -943	▲ 8999		

Last 30 days YoY



See National Wind and Nuclear daily charts

Source: Bloomberg, analytix.ai

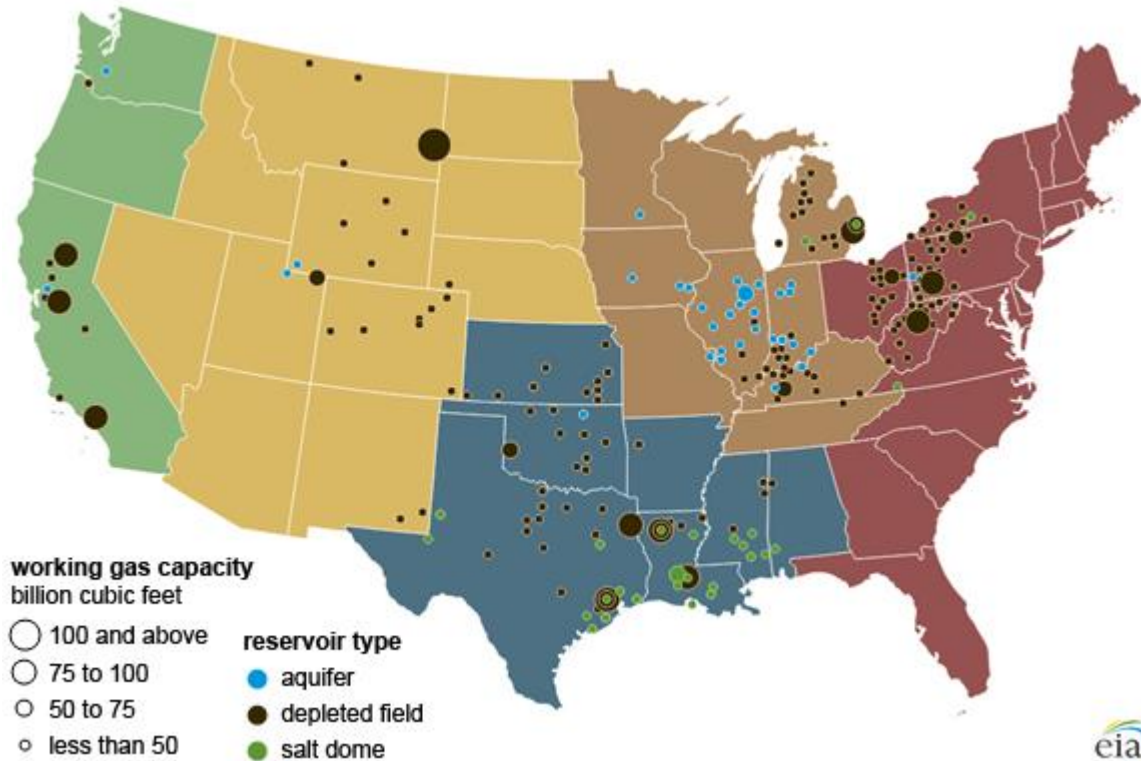
## Regional S/D Models Storage Projection

Week Ending 10-Dec

	Daily Raw Storage	Daily Adjustment Factor	Daily Average Storage Activity (Adjusted) *	Weekly Adjusted Storage Activity
L48	-14.2	1.0	-13.2	-92
East	-6.5	1.8	-4.7	-33
Midwest	-5.5	0.2	-5.3	-37
Mountain	2.2	-3.5	-1.2	-9
South Central	-4.4	2.7	-1.7	-12
Pacific	0.0	-0.3	-0.3	-2

\*Adjustment Factor is calculated based on historical regional deltas

U.S. underground natural gas storage facilities by type (July 2015)

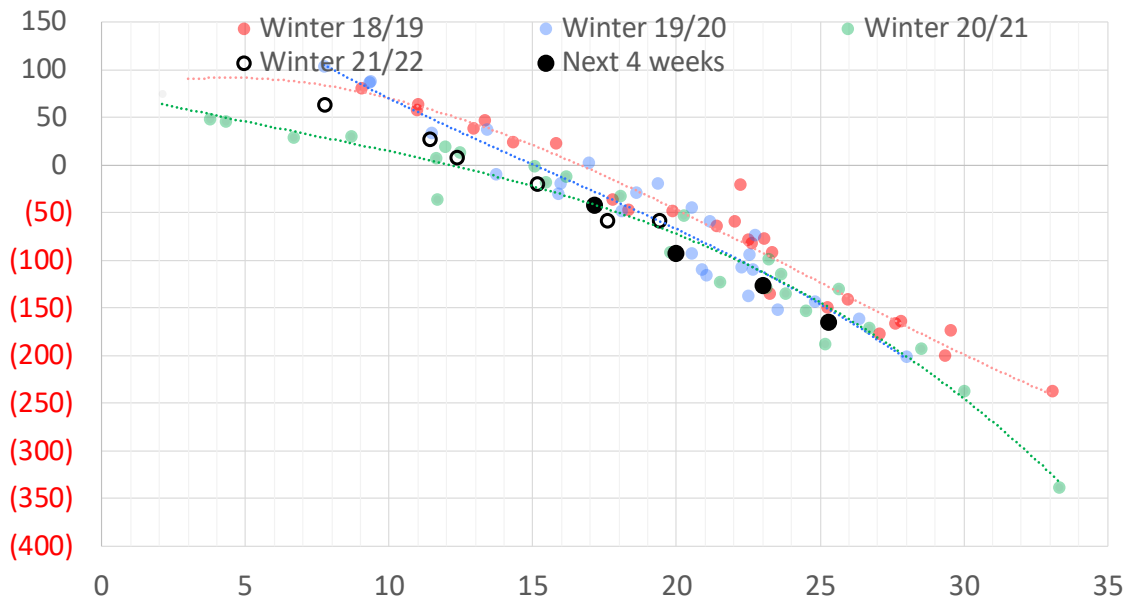


## Weather Model Storage Projection

Next report  
and beyond

Week Ending	GWDDs	Week Storage Projection
10-Dec	20	-92
17-Dec	17	-42
24-Dec	23	-126
31-Dec	25	-165

Weather Storage Model - Next 4 Week Forecast

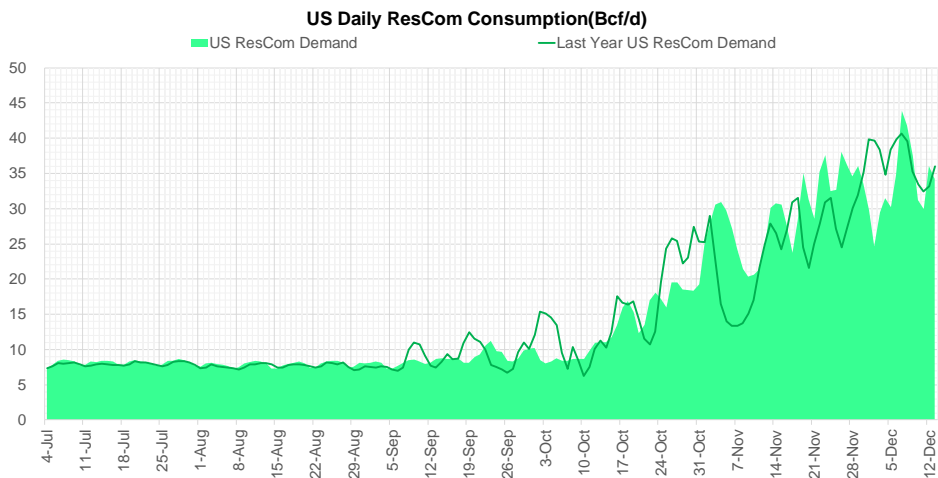
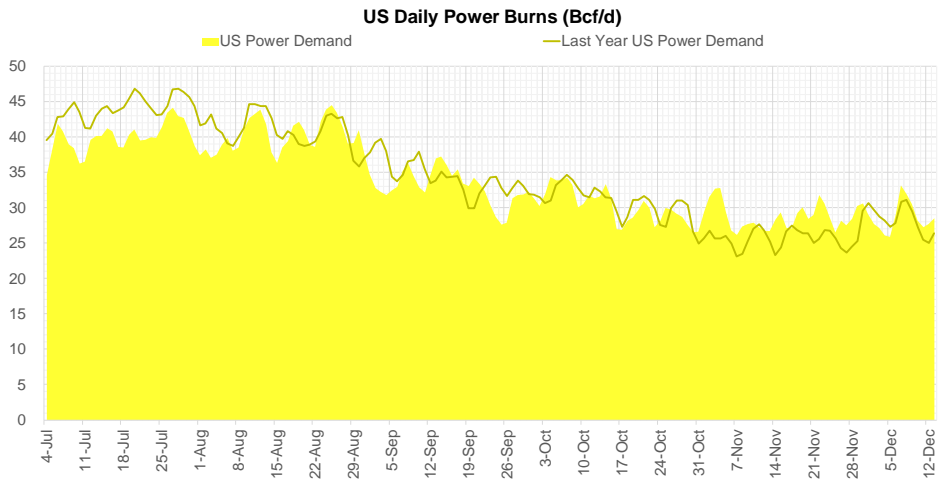
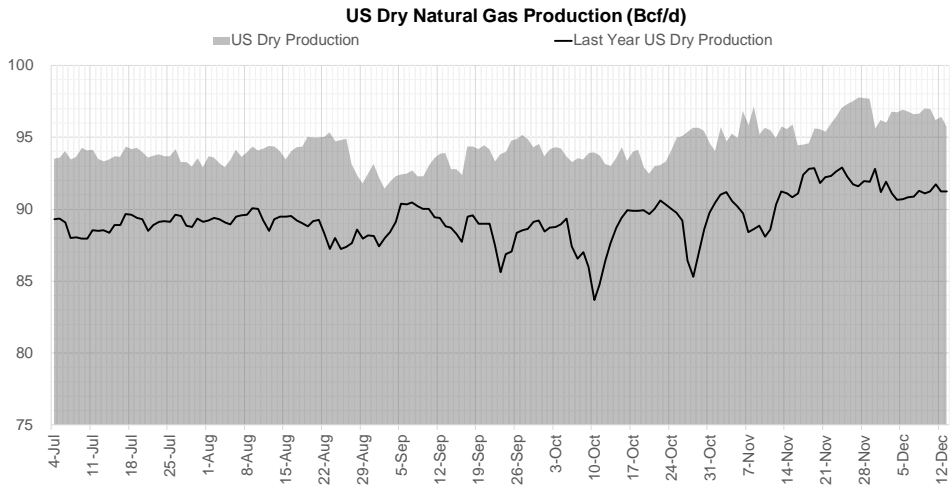


Go to larger image





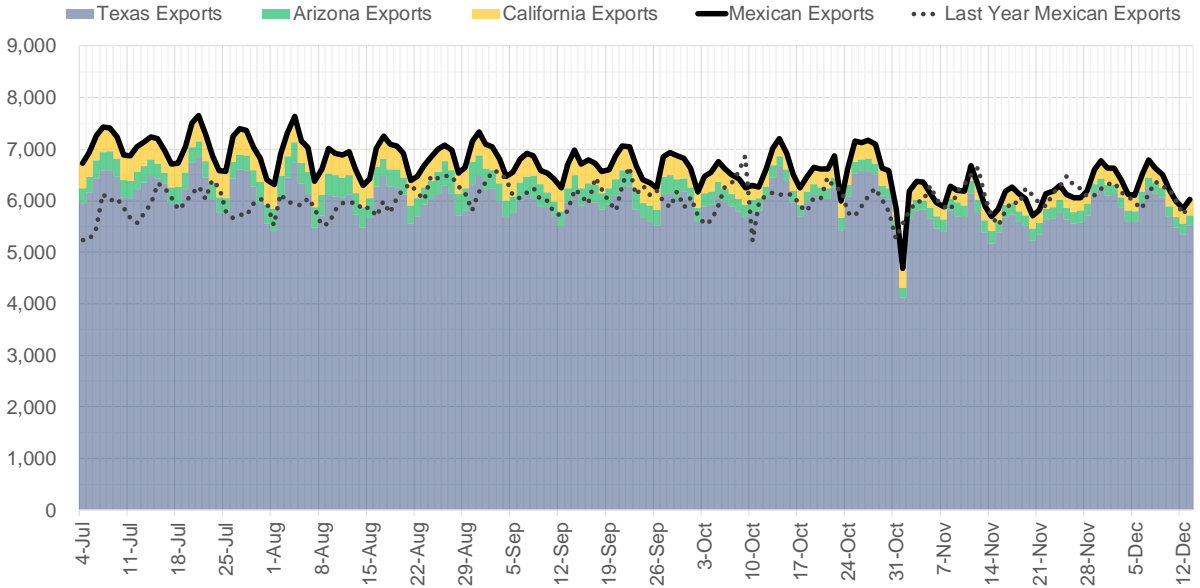
## Supply – Demand Trends



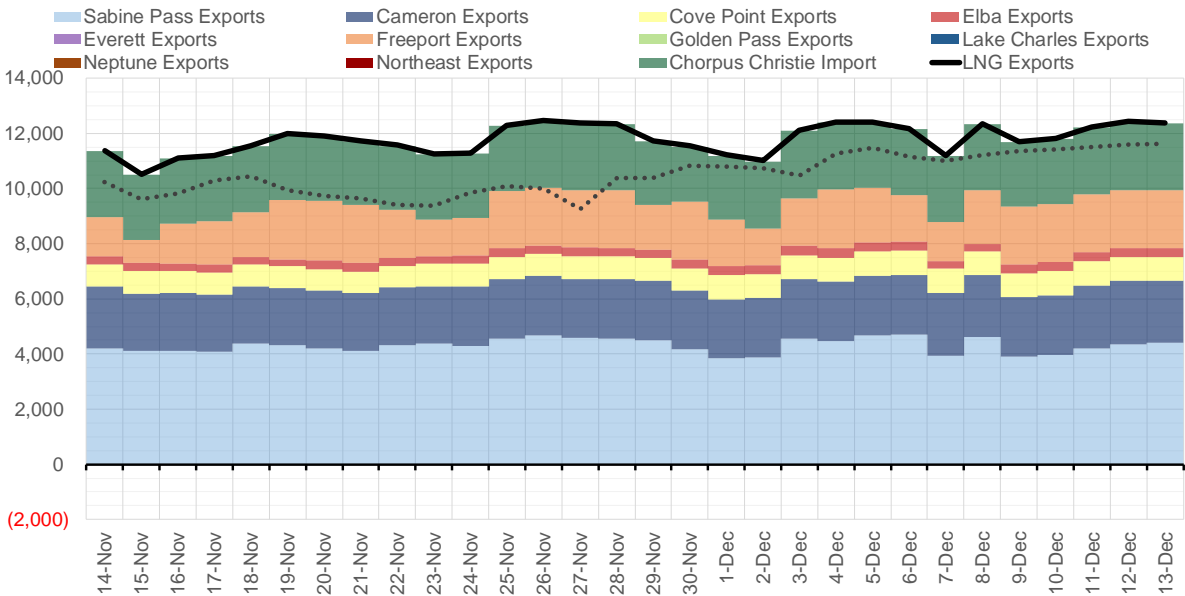
Source: Bloomberg

The risk of trading futures and options and other derivatives involves a substantial risk of loss and is not suitable for all persons. Each person must consider whether a particular trade, combination of trades, or strategy is suitable for that person's financial means and objectives. Past results are not necessarily indicative of future results. This communication may contain links to third party websites which are not under the control of and are not maintained by ION Energy Group, and ION Energy Group is not responsible for their content.

### Mexican Exports (MMcf/d)



### Net LNG Exports - Last 30 days (MMcf/d)



Source: Bloomberg

The risk of trading futures and options and other derivatives involves a substantial risk of loss and is not suitable for all persons. Each person must consider whether a particular trade, combination of trades, or strategy is suitable for that person's financial means and objectives. Past results are not necessarily indicative of future results. This communication may contain links to third party websites which are not under the control of and are not maintained by ION Energy Group, and ION Energy Group is not responsible for their content.

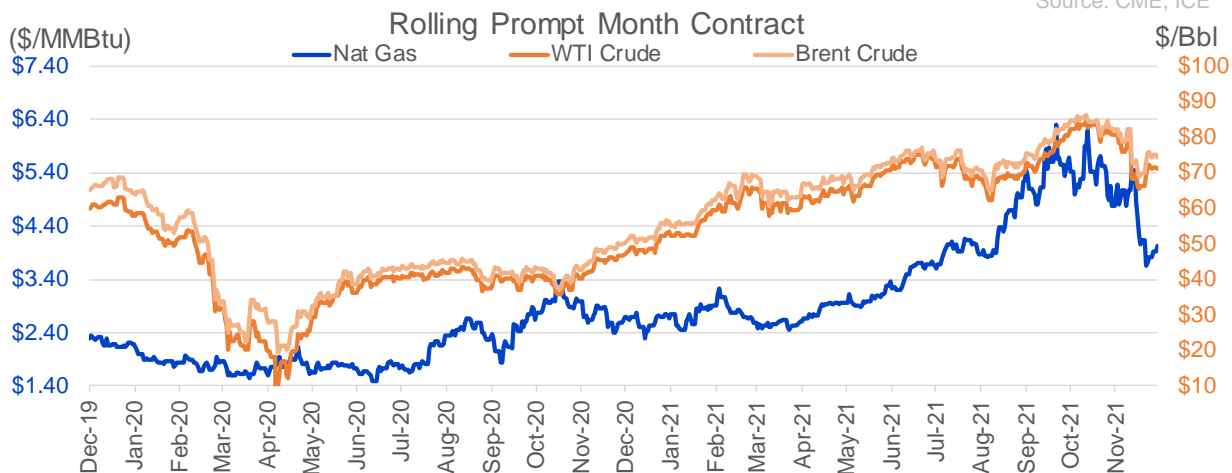
## Nat Gas Options Volume and Open Interest CME, ICE and Nasdaq Combined

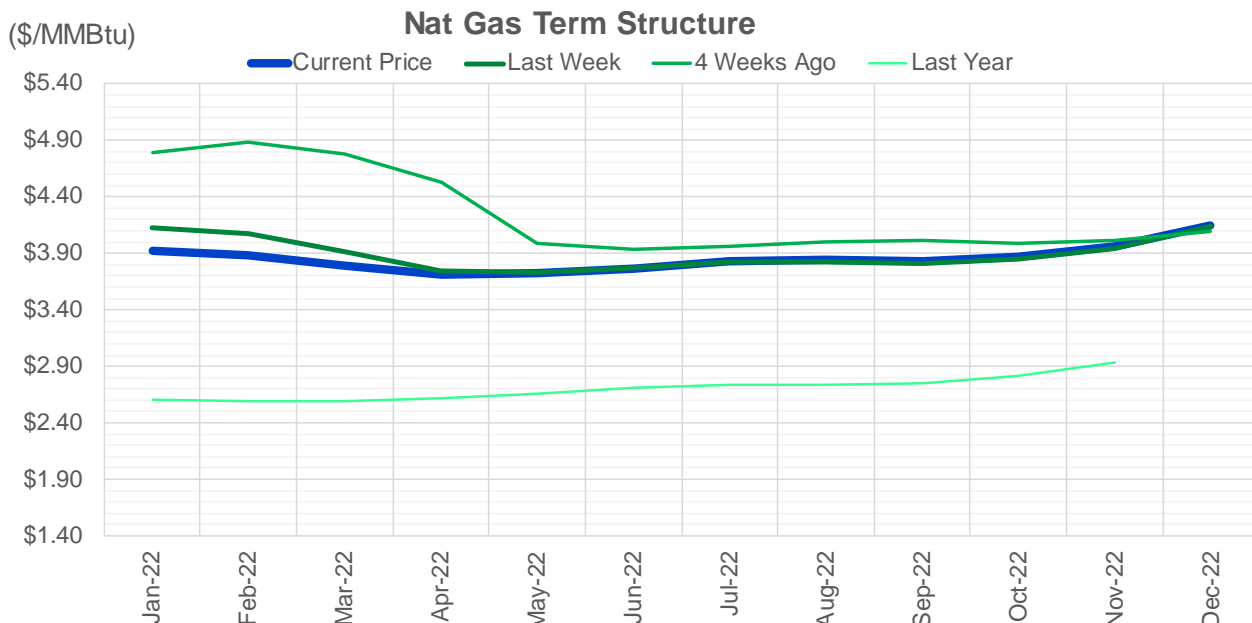
CONTRACT MONTH	CONTRACT YEAR	PUT/CALL	STRIKE	CUMULATIVE VOL	CONTRACT MONTH	CONTRACT YEAR	PUT/CALL	STRIKE	CUMULATIVE OI
1	2022	C	4.50	6034	3	2022	C	10.00	34902
1	2022	C	4.00	4409	1	2022	P	3.00	27003
1	2022	C	4.25	3975	1	2022	P	4.00	26852
1	2022	C	5.00	3821	3	2022	C	8.00	25867
1	2022	C	4.75	2711	1	2022	C	4.00	24937
2	2022	C	4.50	1964	1	2022	C	5.00	24383
2	2022	C	4.25	1945	3	2022	C	5.00	24293
2	2022	C	6.00	1743	1	2022	C	6.00	23845
3	2022	P	3.50	1704	1	2022	P	2.75	23364
3	2022	C	7.00	1646	2	2022	C	5.00	22667
2	2022	C	4.75	1581	1	2022	P	3.50	20523
2	2022	C	6.50	1528	4	2022	C	5.00	20398
1	2022	P	3.00	1414	12	2022	C	5.00	20297
2	2022	P	3.50	1405	3	2022	P	2.50	20021
3	2022	C	5.00	1312	3	2022	C	6.00	19819
1	2022	C	3.75	1274	4	2022	C	3.00	19710
1	2022	P	3.50	1218	1	2022	C	10.00	18358
2	2022	P	3.00	1180	1	2022	C	4.50	18332
2	2022	C	5.00	1024	3	2022	C	4.00	17953
3	2023	P	3.00	1018	1	2022	C	7.00	17805
11	2022	C	4.00	1000	1	2022	P	3.25	17514
11	2022	C	6.00	1000	2	2022	C	6.00	17405
12	2022	C	4.00	1000	3	2022	P	3.50	17209
12	2022	C	6.00	1000	3	2022	P	3.00	17205
1	2023	C	4.00	1000	3	2022	P	4.00	16880
1	2023	C	6.00	1000	2	2022	C	4.00	16706
2	2023	C	4.00	1000	2	2022	P	3.50	16507
2	2023	C	6.00	1000	2	2022	P	4.00	15792
3	2023	C	4.00	1000	3	2022	C	7.00	15454
3	2023	C	6.00	1000	5	2022	C	5.00	15423
3	2023	C	7.00	1000	4	2022	P	2.50	15404
2	2022	C	4.00	996	6	2022	C	5.00	15317
1	2022	P	3.25	942	2	2022	C	10.00	13965
3	2022	P	3.25	891	5	2022	C	3.00	13733
3	2022	C	6.75	885	1	2022	C	8.00	13469
5	2022	C	4.00	800	3	2022	P	5.00	13466
3	2022	P	3.00	790	2	2022	C	5.50	13450
1	2022	P	3.75	777	6	2022	C	3.00	13438
1	2022	C	4.20	770	10	2022	P	2.00	13297
1	2022	C	4.10	736	1	2022	C	5.50	13281
1	2022	C	3.90	593	12	2022	C	4.50	13274
1	2022	P	3.30	581	7	2022	C	3.00	13230
2	2022	P	3.75	574	8	2022	C	3.00	13226
3	2022	C	4.00	515	9	2022	C	3.00	13225
3	2022	P	2.50	510	3	2022	C	3.00	13178
1	2022	C	6.10	500	5	2022	P	3.00	13178
2	2022	C	5.25	500	10	2022	C	3.00	13114
4	2022	P	2.25	500	12	2022	C	5.25	13113
5	2022	P	2.25	500	8	2022	C	5.00	13068
					1	2022	C	6.1	12887.75

Source: CME, ICE

## Nat Gas Futures Open Interest CME, and ICE Combined

CME Henry Hub Futures (10,000 MMBtu)				ICE Henry Hub Futures Contract Equivalent (10,000 MM			
	Current	Prior	Daily Change		Current	Prior	Daily Change
JAN 22	132803	157834	-25031	JAN 22	101148	101457	-310
FEB 22	89455	84669	4786	FEB 22	73434	73380	54
MAR 22	217887	200686	17201	MAR 22	89854	89611	244
APR 22	91602	91965	-363	APR 22	72669	73002	-334
MAY 22	115341	115717	-376	MAY 22	71130	70846	284
JUN 22	49345	48825	520	JUN 22	53835	53277	558
JUL 22	40125	40349	-224	JUL 22	57818	56955	863
AUG 22	31785	31967	-182	AUG 22	55205	54840	366
SEP 22	46145	44584	1561	SEP 22	56271	55917	354
OCT 22	78232	79138	-906	OCT 22	63792	63086	706
NOV 22	34548	34780	-232	NOV 22	49807	49575	232
DEC 22	32939	32601	338	DEC 22	58127	58144	-17
JAN 23	42421	43165	-744	JAN 23	45864	45019	846
FEB 23	11893	11794	99	FEB 23	35550	35257	293
MAR 23	25986	25894	92	MAR 23	40232	39862	370
APR 23	18498	18319	179	APR 23	40081	39961	121
MAY 23	13110	12977	133	MAY 23	35736	35454	282
JUN 23	9609	9924	-315	JUN 23	32158	32026	132
JUL 23	7377	7226	151	JUL 23	31546	31552	-6
AUG 23	4638	5014	-376	AUG 23	32604	32549	55
SEP 23	7303	6754	549	SEP 23	31085	31004	82
OCT 23	11040	10898	142	OCT 23	35621	35339	282
NOV 23	5917	5997	-80	NOV 23	33976	33764	213
DEC 23	8813	8543	270	DEC 23	32470	32374	96
JAN 24	6635	6462	173	JAN 24	22742	22899	-157
FEB 24	1469	1470	-1	FEB 24	16071	16050	21
MAR 24	9067	9068	-1	MAR 24	21974	21822	152
APR 24	4422	4732	-310	APR 24	15475	15371	104
MAY 24	2052	2047	5	MAY 24	15909	15846	63
JUN 24	928	928	0	JUN 24	16301	16234	68





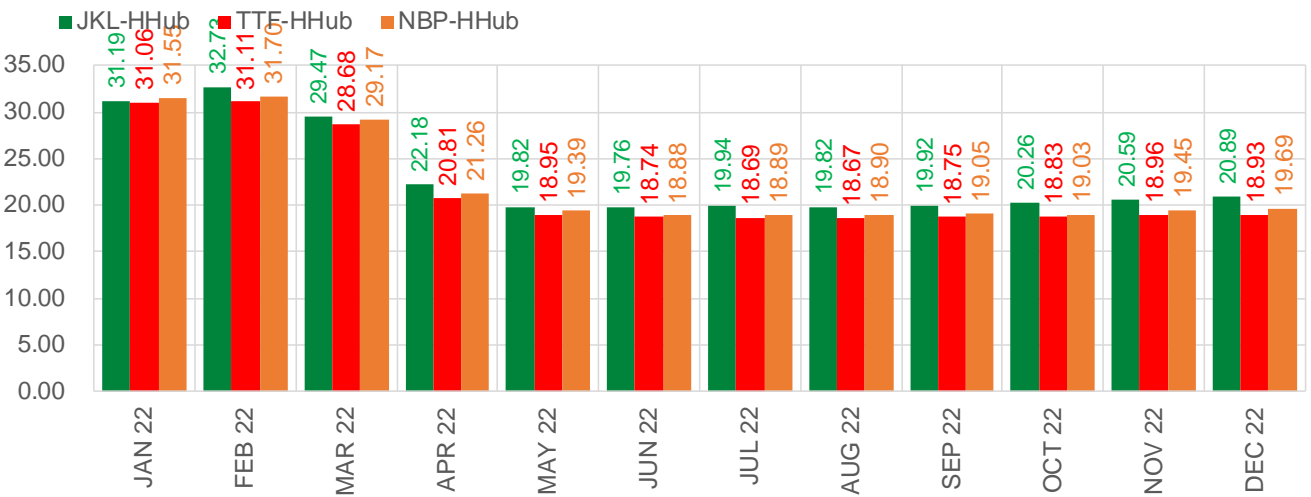
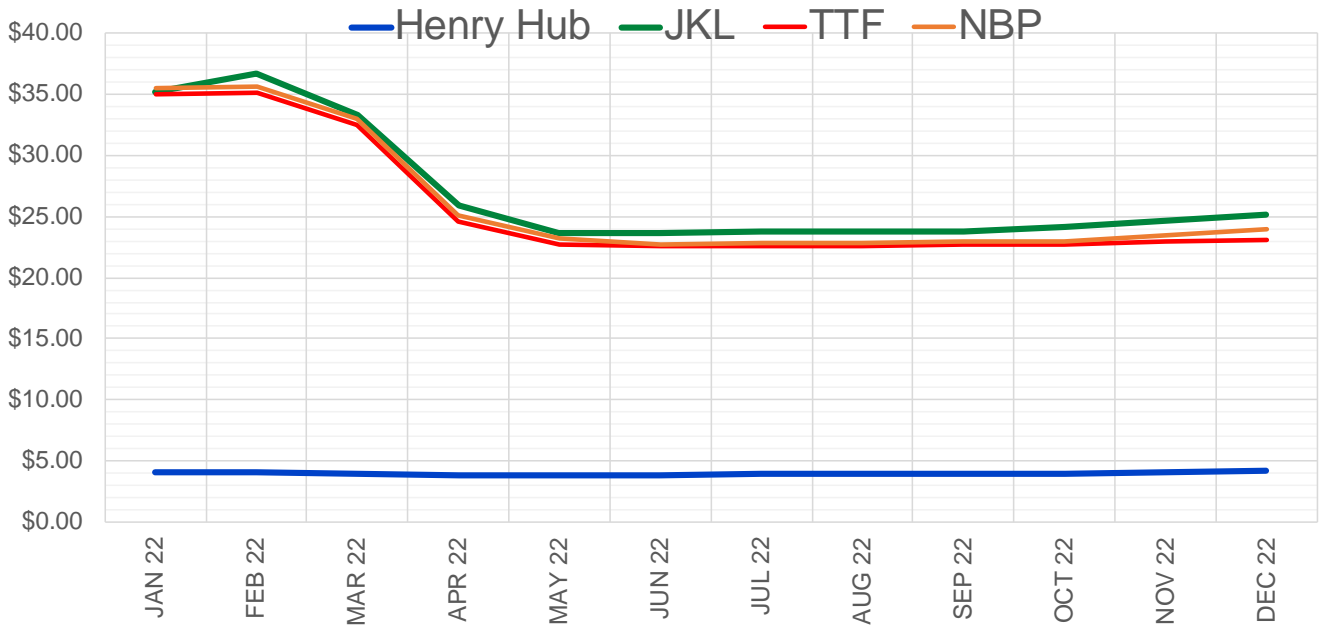
	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
<b>Current Price</b>	<b>\$3.925</b>	<b>\$3.889</b>	<b>\$3.788</b>	<b>\$3.714</b>	<b>\$3.725</b>	<b>\$3.769</b>	<b>\$3.824</b>	<b>\$3.843</b>	<b>\$3.834</b>	<b>\$3.866</b>	<b>\$3.967</b>	<b>\$4.147</b>
Last Week	\$4.132	\$4.073	\$3.921	\$3.751	\$3.727	\$3.766	\$3.817	\$3.829	\$3.815	\$3.851	\$3.948	\$4.136
vs. Last Week	-\$0.207	-\$0.184	-\$0.133	-\$0.037	-\$0.002	\$0.003	\$0.007	\$0.014	\$0.019	\$0.015	\$0.019	\$0.011
4 Weeks Ago	\$4.791	\$4.880	\$4.775	\$4.529	\$3.986	\$3.929	\$3.960	\$4.005	\$4.009	\$3.987	\$4.014	\$4.092
vs. 4 Weeks Ago	-\$0.866	-\$0.991	-\$0.987	-\$0.815	-\$0.261	-\$0.160	-\$0.136	-\$0.162	-\$0.175	-\$0.121	-\$0.047	\$0.055
Last Year	\$2.591	\$2.603	\$2.597	\$2.596	\$2.612	\$2.658	\$2.716	\$2.740	\$2.731	\$2.751	\$2.811	\$2.935
vs. Last Year	\$1.334	\$1.286	\$1.191	\$1.118	\$1.113	\$1.111	\$1.108	\$1.103	\$1.103	\$1.115	\$1.156	\$1.212

	Units	Cash Settled	Prompt Settle	Cash to Prompt
AGT Citygate	\$/MMBtu	3.93	17.42	13.49
TETCO M3	\$/MMBtu	3.00	6.99	3.99
FGT Zone 3	\$/MMBtu	3.22	4.20	0.98
Zone 6 NY	\$/MMBtu	3.22	8.26	5.04
Chicago Citygate	\$/MMBtu	3.53	4.42	0.89
Michcon	\$/MMBtu	3.55	3.83	0.28
Columbia TCO Pool	\$/MMBtu	2.95	3.66	0.71
Ventura	\$/MMBtu	3.50	4.98	1.48
Rockies/Opal	\$/MMBtu	4.56	4.16	-0.40
El Paso Permian Basin	\$/MMBtu	3.29	4.09	0.80
Socal Citygate	\$/MMBtu	7.69	5.06	-2.63
Malin	\$/MMBtu	4.94	4.65	-0.29
Houston Ship Channel	\$/MMBtu	3.44	4.32	0.88
Henry Hub Cash	\$/MMBtu	3.63	3.95	0.32
AECO Cash	C\$/GJ	3.07	2.78	-0.29
Station2 Cash	C\$/GJ	2.79	5.10	2.31
Dawn Cash	C\$/GJ	3.71	4.02	0.31

Source: CME, Bloomberg

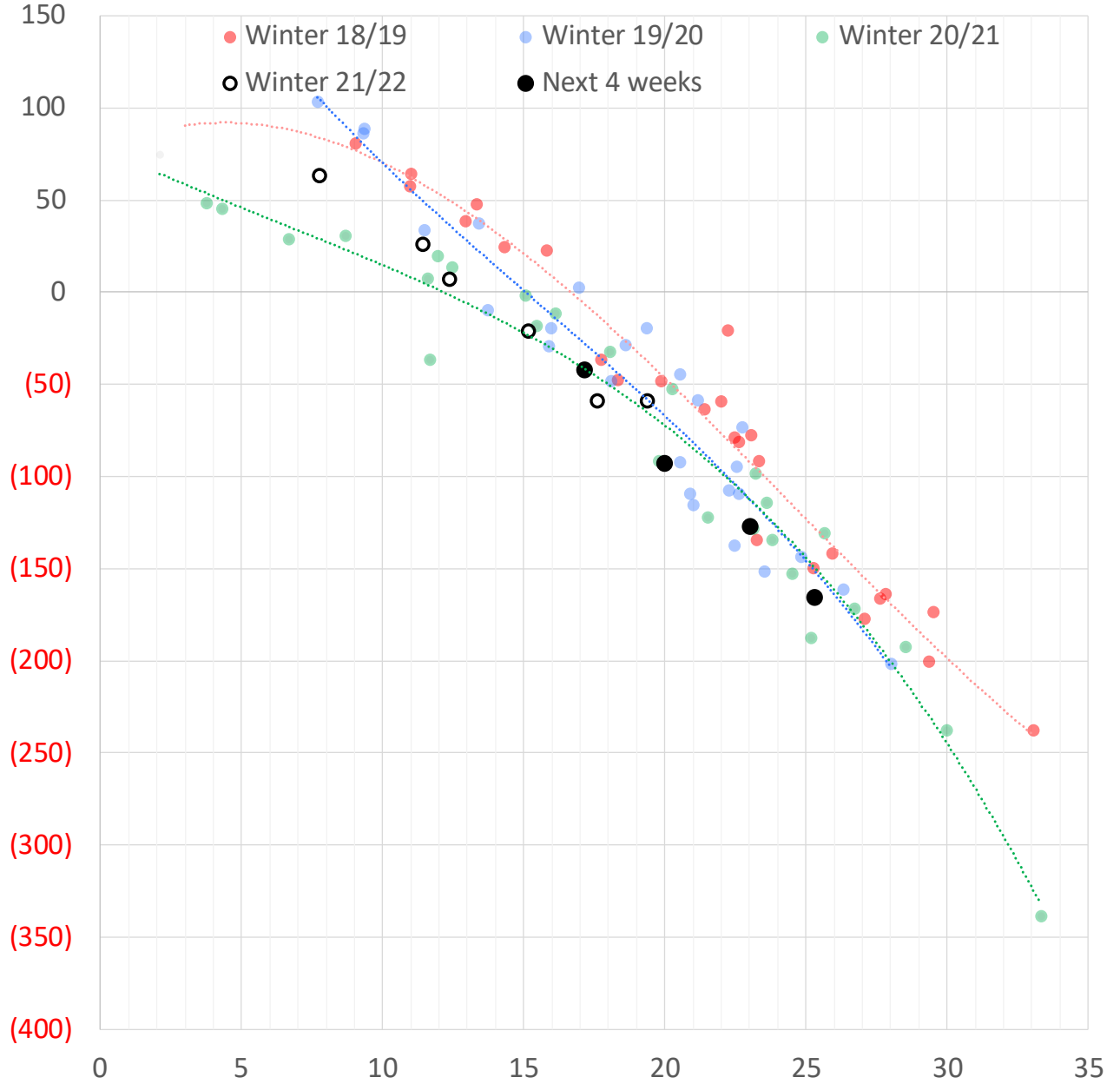
	Units	Current Price	vs. Last Week	vs. 4 Weeks Ago	vs. Last Year
NatGas Jul21/Oct21	\$/MMBtu	2.224	▲ 0.000	▲ 0.000	▲ 2.189
NatGas Oct21/Nov21	\$/MMBtu	0.361	▲ 0.000	▲ 0.000	▲ 0.301
NatGas Oct21/Jan22	\$/MMBtu	-1.916	▼ -0.207	▼ -0.955	▼ -2.197
NatGas Apr22/Oct22	\$/MMBtu	0.152	▲ 0.052	▲ 0.124	▲ 0.113
WTI Crude	\$/Bbl	71.67	▲ 5.410	▼ -9.120	▲ 25.100
Brent Crude	\$/Bbl	75.15	▲ 5.270	▼ -7.020	▲ 25.180
Fuel Oil, NY Harbour 1%	\$/Bbl	97.18	▲ 0.000	▲ 0.000	▲ 0.000
Heating Oil	cents/Gallon	225.16	▲ 15.320	▼ -15.210	▲ 81.470
Propane, Mt. Bel	cents/Gallon	1.03	▲ 0.033	▼ -0.296	▲ 0.440
Ethane, Mt. Bel	cents/Gallon	0.34	▼ -0.014	▼ -0.067	▲ 0.142
Coal, PRB	\$/MTon	12.30	▲ 0.000	▲ 0.000	▲ 0.000
Coal, PRB	\$/MMBtu	0.70			
Coal, ILB	\$/MTon	31.05	▲ 0.000	▲ 0.000	▲ 0.000
Coal, ILB	\$/MMBtu	1.32			

### Nat Gas Term Structure (\$MMBTU)



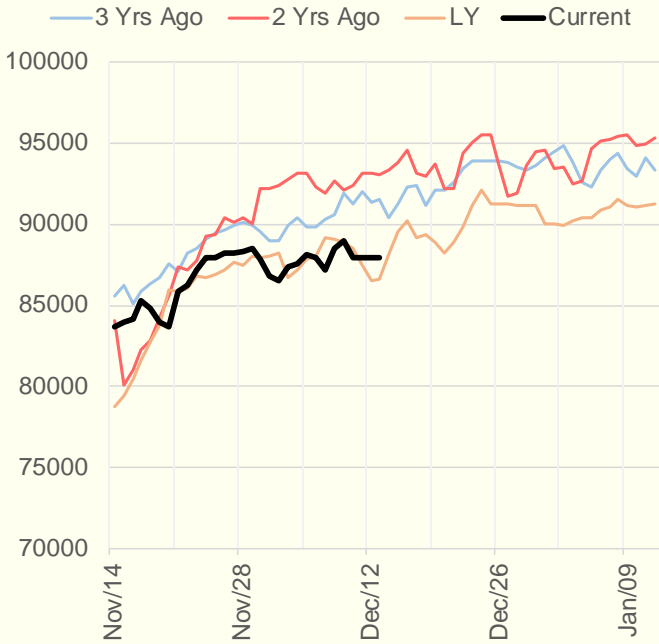
	JAN 22	FEB 22	MAR 22	APR 22	MAY 22	JUN 22	JUL 22	AUG 22	SEP 22	OCT 22	NOV 22	DEC 22
<b>Henry Hub</b>	\$4.027	\$3.990	\$3.880	\$3.795	\$3.806	\$3.849	\$3.901	\$3.918	\$3.911	\$3.943	\$4.038	\$4.220
<b>JKL</b>	\$35.215	\$36.720	\$33.345	\$25.975	\$23.630	\$23.605	\$23.840	\$23.740	\$23.835	\$24.205	\$24.625	\$25.105
JKL-HHub	\$31.188	\$32.730	\$29.465	\$22.180	\$19.824	\$19.756	\$19.939	\$19.822	\$19.924	\$20.262	\$20.587	\$20.885
<b>TTF</b>	\$35.083	\$35.100	\$32.562	\$24.608	\$22.759	\$22.591	\$22.588	\$22.585	\$22.659	\$22.773	\$22.998	\$23.148
TTF-HHub	\$31.056	\$31.110	\$28.682	\$20.813	\$18.953	\$18.742	\$18.687	\$18.667	\$18.748	\$18.830	\$18.960	\$18.928
<b>NBP</b>	\$35.573	\$35.690	\$33.053	\$25.050	\$23.193	\$22.725	\$22.786	\$22.821	\$22.965	\$22.969	\$23.492	\$23.909
NBP-HHub	\$31.546	\$31.700	\$29.173	\$21.255	\$19.387	\$18.876	\$18.885	\$18.903	\$19.054	\$19.026	\$19.454	\$19.689

## Weather Storage Model - Next 4 Week Forecast

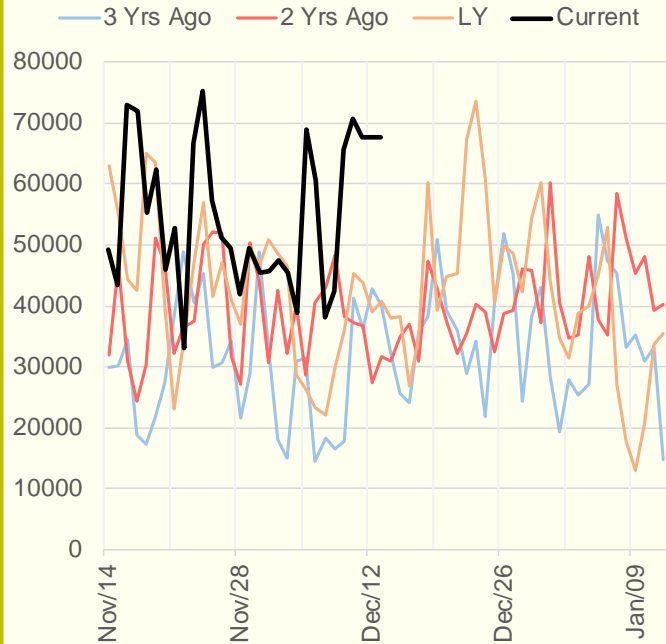




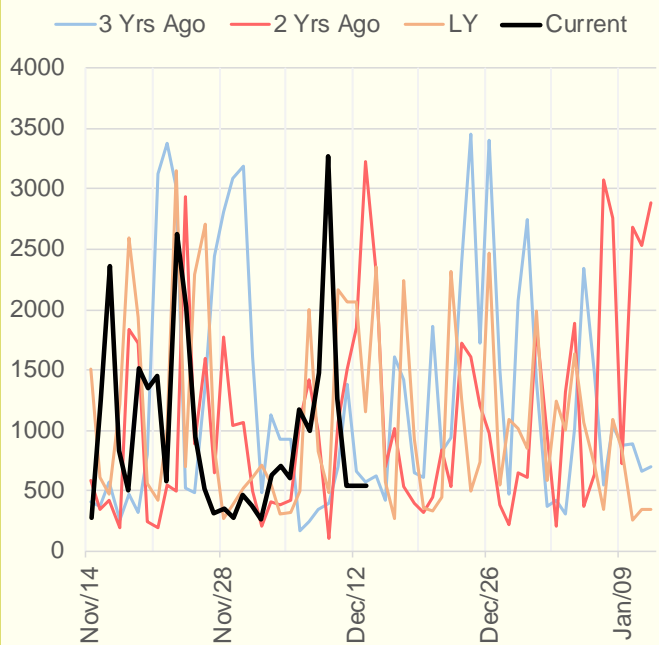
### NRC Nuclear Daily Output



### US Wind



### CALI Wind



### TEXAS Wind

