

| | Current | Δ from YD | Δ from 7D Avg |
|----------------|---------|-------------|---------------|
| Nat Gas Prompt | \$ 3.95 | ▼ \$ (0.00) | ▼ \$ (0.36) |

| | Current | Δ from YD | Δ from 7D Avg |
|------------|----------|-----------|---------------|
| WTI Prompt | \$ 91.35 | ▲ \$ 1.47 | ▲ \$ 0.3 |

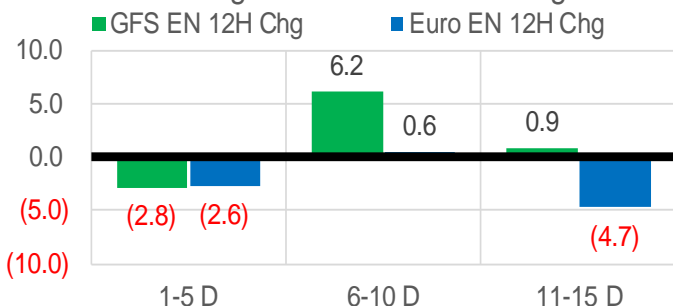
| | Current | Δ from YD | Δ from 7D Avg |
|--------------|----------|-----------|---------------|
| Brent Prompt | \$ 92.71 | ▲ \$ 1.30 | ▲ \$ 0.4 |

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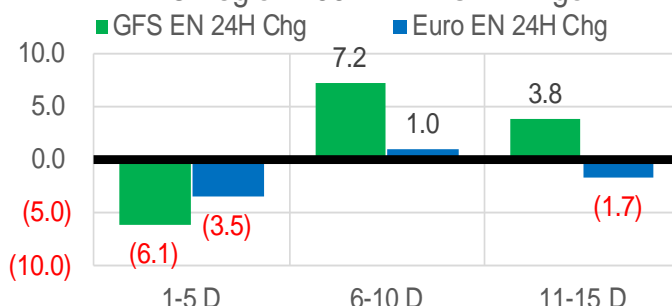
Vs. 12H Ago

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 | 96.2 | ▲ 0.01 | ▲ 3.91 |

| | Current | Δ from YD | Δ from 7D Avg |
|----------------|---------|-----------|---------------|
| US Power Burns | 26.0 | ▼ -1.04 | ▼ -3.38 |

| | Current | Δ from YD | Δ from 7D Avg |
|------------|---------|-----------|---------------|
| US ResComm | 32.9 | ▼ -2.54 | ▼ -12.19 |

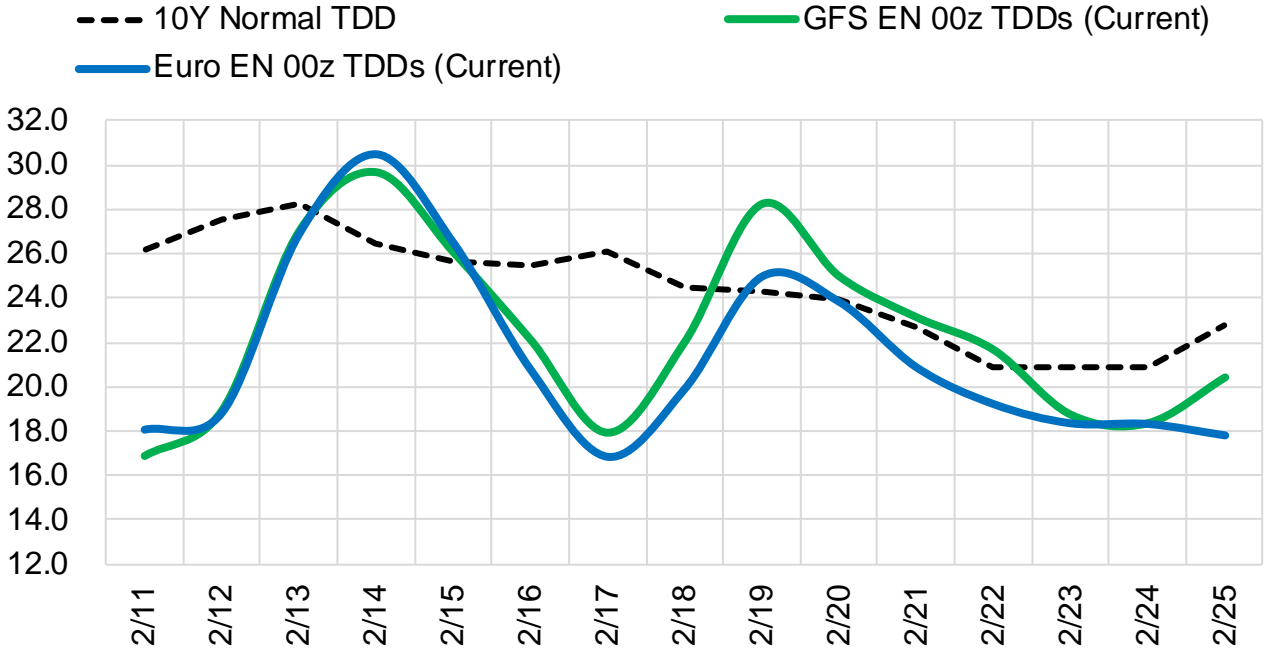
| | Current | Δ from YD | Δ from 7D Avg |
|------------------|---------|-----------|---------------|
| Canadian Imports | 5.8 | ▼ -0.19 | ▼ -1.35 |

| | Current | Δ from YD | Δ from 7D Avg |
|-----------------|---------|-----------|---------------|
| Net LNG Exports | 12.7 | ▲ 0.57 | ▲ 0.36 |

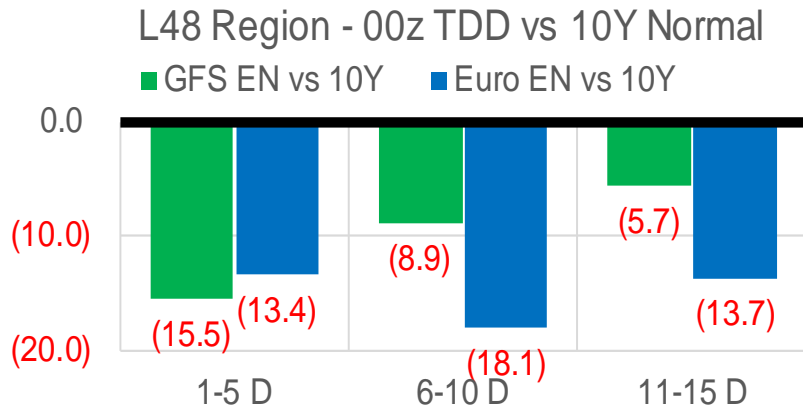
| | Current | Δ from YD | Δ from 7D Avg |
|-----------------|---------|-----------|---------------|
| Mexican Exports | 6.2 | ▼ -0.09 | ▲ 0.03 |

Short-term Weather Model Outlooks (00z)

L48 Region



Vs. 10Y Normal



Source: WSI , Bloomberg

Lower 48 Component Models

Daily Balances

| | 5-Feb | 6-Feb | 7-Feb | 8-Feb | 9-Feb | 10-Feb | 11-Feb | DoD | vs. 7D |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------|---------|
| Lower 48 Dry Production | 89.5 | 91.0 | 92.4 | 95.0 | 96.0 | 96.2 | 96.2 | ▲ 0.0 | ▲ 2.9 |
| Canadian Imports | 8.0 | 7.9 | 7.6 | 6.1 | 5.9 | 6.0 | 5.8 | ▼ -0.2 | ▼ -1.1 |
| L48 Power | 29.5 | 29.3 | 30.5 | 29.6 | 28.2 | 27.1 | 26.0 | ▼ -1.0 | ▼ -3.0 |
| L48 Residential & Commercial | 55.4 | 49.4 | 45.4 | 41.3 | 36.4 | 35.5 | 32.9 | ▼ -2.5 | ▼ -11.0 |
| L48 Industrial | 29.8 | 28.6 | 28.2 | 27.2 | 26.1 | 25.6 | 0.0 | ▼ -25.6 | ▼ -27.6 |
| L48 Lease and Plant Fuel | 4.9 | 5.0 | 5.0 | 5.2 | 5.2 | 5.3 | 0.0 | ▼ -5.3 | ▼ -5.1 |
| L48 Pipeline Distribution | 4.0 | 3.7 | 3.6 | 3.4 | 3.1 | 3.0 | 2.8 | ▼ -0.2 | ▼ -0.7 |
| L48 Regional Gas Consumption | 123.6 | 115.9 | 112.8 | 106.7 | 99.1 | 96.3 | 61.8 | ▼ -34.6 | ▼ -47.3 |
| Net LNG Delivered | 12.70 | 12.94 | 12.73 | 11.54 | 12.21 | 12.13 | 12.70 | ▲ 0.6 | ▲ 0.3 |
| Total Mexican Exports | 6.0 | 5.8 | 5.9 | 6.4 | 6.5 | 6.3 | 6.2 | ▼ -0.1 | ▲ 0.0 |
| Implied Daily Storage Activity | -44.9 | -35.8 | -31.3 | -23.5 | -15.9 | -12.5 | 21.4 | | |
| EIA Reported Daily Storage Activity | | | | | | | | | |
| Daily Model Error | | | | | | | | | |

EIA Storage Week Balances

| | 7-Jan | 14-Jan | 21-Jan | 28-Jan | 4-Feb | 11-Feb | WoW | vs. 4W |
|--|--------------|--------------|--------------|--------------|--------------|--------------|------------|--------|
| Lower 48 Dry Production | 95.0 | 95.0 | 94.7 | 94.5 | 94.6 | 92.3 | ▼ -2.2 | ▼ -2.4 |
| Canadian Imports | 5.7 | 6.5 | 7.0 | 7.1 | 7.1 | 7.1 | ▲ 0.0 | ▲ 0.2 |
| L48 Power | 29.8 | 30.4 | 30.3 | 32.1 | 29.8 | 29.4 | ▼ -0.4 | ▼ -1.2 |
| L48 Residential & Commercial | 42.9 | 46.3 | 47.1 | 52.8 | 48.2 | 45.1 | ▼ -3.1 | ▼ -3.4 |
| L48 Industrial | 27.3 | 26.8 | 28.0 | 27.6 | 28.4 | 27.9 | ▼ -0.5 | ▲ 0.2 |
| L48 Lease and Plant Fuel | 5.2 | 5.2 | 5.2 | 5.2 | 5.2 | 5.0 | ▼ -0.1 | ▼ -0.1 |
| L48 Pipeline Distribution | 3.5 | 3.7 | 3.8 | 4.1 | 3.7 | 3.5 | ▼ -0.2 | ▼ -0.3 |
| L48 Regional Gas Consumption | 108.7 | 112.4 | 114.3 | 121.8 | 115.3 | 111.0 | ▼ -4.3 | ▼ -4.9 |
| Net LNG Exports | 11.9 | 12.3 | 12.9 | 12.5 | 12.1 | 12.4 | ▲ 0.3 | ▼ -0.1 |
| Total Mexican Exports | 5.9 | 6.3 | 6.4 | 6.5 | 6.4 | 6.2 | ▼ -0.2 | ▼ -0.2 |
| Implied Daily Storage Activity | -25.9 | -29.5 | -32.0 | -39.1 | -32.2 | -30.1 | 2.0 | |
| EIA Reported Daily Storage Activity | -25.6 | -29.4 | -31.3 | -38.3 | -31.7 | | | |
| Daily Model Error | -0.3 | -0.1 | -0.7 | -0.8 | -0.5 | | | |

Monthly Balances

| | 2Yr Ago Feb-20 | LY Feb-21 | Oct-21 | Nov-21 | Dec-21 | Jan-22 | MTD Feb-22 | MoM | vs. LY |
|--|-------------------|--------------|-------------|-------------|--------------|--------------|---------------|--------|--------|
| Lower 48 Dry Production | 94.2 | 84.3 | 94.3 | 95.6 | 96.9 | 94.9 | 92.3 | ▼ -2.6 | ▲ 8.0 |
| Canadian Imports | 5.3 | 6.4 | 5.4 | 5.3 | 4.8 | 6.7 | 7.2 | ▲ 0.4 | ▲ 0.8 |
| L48 Power | 30.2 | 27.6 | 30.5 | 29.1 | 28.4 | 30.8 | 29.3 | ▼ -1.4 | ▲ 1.7 |
| L48 Residential & Commercial | 40.6 | 48.1 | 12.4 | 27.1 | 32.6 | 48.3 | 44.9 | ▼ -3.4 | ▼ -3.1 |
| L48 Industrial | 25.1 | 21.1 | 21.1 | 24.3 | 25.1 | 27.7 | 28.0 | ▲ 0.4 | ▲ 7.0 |
| L48 Lease and Plant Fuel | 5.1 | 4.6 | 5.2 | 5.2 | 5.3 | 5.2 | 5.0 | ▼ -0.1 | ▲ 0.4 |
| L48 Pipeline Distribution | 3.5 | 3.6 | 2.4 | 2.9 | 3.0 | 3.8 | 3.5 | ▼ -0.3 | ▼ -0.1 |
| L48 Regional Gas Consumption | 104.5 | 104.9 | 71.6 | 88.7 | 94.4 | 115.8 | 110.8 | ▼ -4.9 | ▲ 5.9 |
| Net LNG Exports | 8.5 | 8.4 | 10.6 | 11.4 | 12.1 | 12.4 | 12.4 | ▼ 0.0 | ▲ 3.9 |
| Total Mexican Exports | 5.2 | 5.7 | 6.6 | 6.1 | 6.1 | 6.3 | 6.2 | ▼ -0.1 | ▲ 0.5 |
| Implied Daily Storage Activity | -18.7 | -28.4 | 10.9 | -5.3 | -11.0 | -32.9 | -30.0 | | |
| EIA Reported Daily Storage Activity | | | | | | | | | |
| Daily Model Error | | | | | | | | | |

Source: Bloomberg, analytix.ai

Daily Average Generation Data

Nuclear Generation Daily Average - GWh (NRC)

| | 3-Feb | 4-Feb | 5-Feb | 6-Feb | 7-Feb | 8-Feb | 9-Feb | DoD | vs. 7D |
|-------------------------------|-------|-------|-------|-------|-------|-------|-------|-----|--------|
| NRC Nuclear Daily Output | 88.9 | 89.1 | 87.4 | 86.9 | 86.4 | 87.5 | 87.5 | 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 | 15.9 | 15.8 | 17.5 | 18.0 | 18.5 | 17.4 | 17.4 | 0.0 | 0.2 |
| NRC % Nuclear Cap Utilization | 90.4 | 90.6 | 88.9 | 88.3 | 87.8 | 89.0 | 89.0 | 0.0 | -0.2 |

Wind Generation Daily Average - MWh (EIA)

| | 3-Feb | 4-Feb | 5-Feb | 6-Feb | 7-Feb | 8-Feb | 9-Feb | DoD | vs. 7D |
|------------|-------|-------|-------|-------|-------|-------|-------|--------|--------|
| CALI Wind | 902 | 1127 | 1144 | 1323 | 817 | 1031 | 1261 | 230 | 204 |
| TEXAS Wind | 17096 | 10235 | 11192 | 12798 | 7307 | 13046 | 5090 | -7957 | -6856 |
| US Wind | 59921 | 46714 | 60051 | 59567 | 39774 | 64569 | 53640 | -10929 | -1459 |

Generation Daily Average - MWh (EIA)

| | 3-Feb | 4-Feb | 5-Feb | 6-Feb | 7-Feb | 8-Feb | 9-Feb | DoD | vs. 7D |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|--------------|
| US Wind | 59921 | 46714 | 60051 | 59567 | 39774 | 64569 | 53640 | -10929 | -1459 |
| US Solar | 9083 | 10479 | 11939 | 11529 | 10979 | 10814 | 15546 | 4733 | 4743 |
| US Petroleum | 2483 | 4456 | 4218 | 3631 | 4074 | 2771 | 2692 | -79 | -913 |
| US Other | 8859 | 8692 | 9605 | 9594 | 9692 | 8759 | 8679 | -80 | -521 |
| US Coal | 119621 | 125014 | 113981 | 111978 | 125593 | 107957 | 103703 | -4255 | -13655 |
| US Nuke | 93772 | 93893 | 90044 | 89160 | 88673 | 88420 | 89098 | 679 | -1562 |
| US Hydro | 31332 | 33621 | 32544 | 33077 | 33283 | 31358 | 27422 | -3936 | -5114 |
| US Gas | 164844 | 179415 | 159792 | 149572 | 169415 | 156613 | 154839 | -1774 | -8436 |

See National Wind and Nuclear daily charts

Source: Bloomberg, analytix.ai

Storage Week Average Generation Data

Nuclear Generation Weekly Average - GWh (NRC)

| | 7-Jan | 14-Jan | 21-Jan | 28-Jan | 4-Feb | 11-Feb | WoW | WoW Bcf/d Impact |
|-------------------------------|-------|--------|--------|--------|-------|--------|------|------------------|
| NRC Nuclear Daily Output | 91.3 | 90.6 | 89.7 | 89.7 | 89.5 | 87.6 | -1.9 | 0.3 |
| NRC Nuclear Max Capacity | 104.9 | 104.9 | 104.9 | 104.9 | 104.9 | 104.9 | 0.0 | |
| NRC Nuclear Outage | 13.6 | 14.3 | 15.1 | 15.2 | 15.4 | 17.3 | 1.9 | |
| NRC % Nuclear Cap Utilization | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.0 | |

Wind Generation Weekly Average - MWh (EIA)

| | 7-Jan | 14-Jan | 21-Jan | 28-Jan | 4-Feb | 11-Feb | WoW | WoW Bcf/d Impact |
|------------|-------|--------|--------|--------|--------|--------|-------|------------------|
| CALI Wind | 1603 | 1266 | 1273 | 1580 | 1627 | 1138 | -489 | 0.1 |
| TEXAS Wind | 13603 | 10192 | 15630 | 7185 | 12223 | 9251 | -2971 | 0.5 |
| US Wind | 57109 | 50716 | 55686 | 45244 | 53913 | 53993 | 80 | 0.0 |
| | | | | | 8669.2 | | | |
| | | | | | 19% | | | |

Generation Weekly Average - MWh (EIA)

| | 7-Jan | 14-Jan | 21-Jan | 28-Jan | 4-Feb | 11-Feb | WoW | WoW Bcf/d Impact |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-------------|------------------|
| | | | | | | est. | | |
| US Wind | 57109 | 50716 | 55686 | 45244 | 53913 | 53993 | 80 | 0.0 |
| US Solar | 8468 | 9389 | 8609 | 10087 | 10424 | 12405 | 1981 | -0.4 |
| US Petroleum | 3038 | 4915 | 5260 | 5993 | 4672 | 3505 | -1167 | 0.2 |
| US Other | 8303 | 8254 | 8109 | 9663 | 9620 | 9100 | -521 | 0.1 |
| US Coal | 94949 | 115096 | 117880 | 130576 | 124845 | 113133 | -11713 | 2.1 |
| US Nuke | 96362 | 95713 | 94657 | 94693 | 94661 | 89769 | -4892 | 0.9 |
| US Hydro | 34608 | 34200 | 34490 | 34128 | 31793 | 31247 | -547 | 0.1 |
| US Gas | 154375 | 161930 | 156870 | 177830 | 159366 | 160641 | 1275 | |

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 | Nov-21 | Dec-21 | Jan-22 | Feb-22 | | | |
| NRC Nuclear Daily Output | 93.9 | 91.5 | 82.8 | 90.3 | 90.2 | 88.2 | 89.2 | -2.0 | -2.4 |
| 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 | 11.0 | 13.3 | 22.0 | 14.6 | 14.7 | 16.7 | 15.7 | 2.0 | 2.4 |
| NRC % Nuclear Cap Utilization | 95.5 | 93.1 | 84.2 | 91.8 | 91.7 | 89.6 | 90.7 | -2.1 | -2.4 |

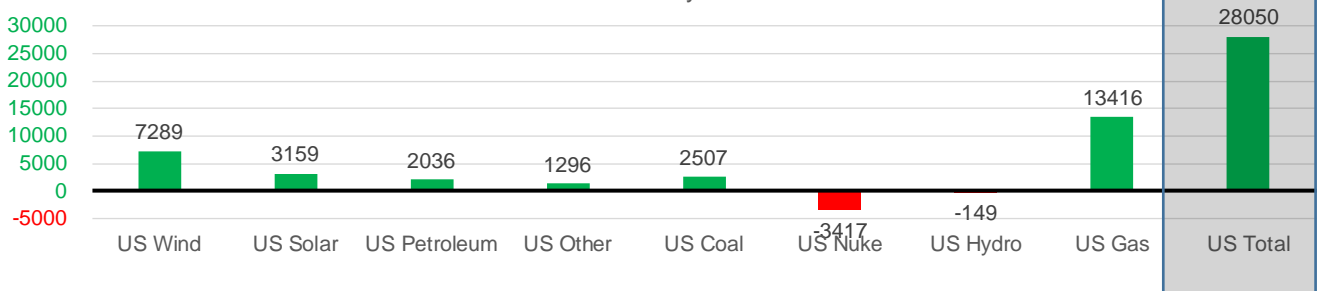
Wind Generation Monthly Average - MWh (EIA)

| | 2Yr Ago | LY | MTD | | | | Last 30 days | MoM (MTD vs LY) | Last 30 days YoY |
|------------|--------------|--------------|--------|--------|--------|--------|--------------|-----------------|------------------|
| | Same 30 days | Same 30 days | Nov-21 | Dec-21 | Jan-22 | Feb-22 | | | |
| CALI Wind | 1299 | 1499 | 1224 | 1585 | 1364 | 1402 | 1383 | 38 | -116 |
| TEXAS Wind | 9359 | 10846 | 11678 | 12927 | 11355 | 10527 | 10592 | -828 | -254 |
| US Wind | 33467 | 44199 | 49838 | 54810 | 51165 | 57248 | 51488 | 6083 | 7289 |

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 | Nov-21 | Dec-21 | Jan-22 | Feb-22 | | | |
| US Wind | 33467 | 44199 | 49838 | 54810 | 51165 | 57248 | 51488 | ▼-5759.9 | ▲ 7289 |
| US Solar | 5721 | 7357 | 9688 | 7376 | 9476 | 11972 | 10516 | ▼-1455.6 | ▲ 3159 |
| US Petroleum | 3615 | 2735 | 3022 | 3135 | 5021 | 3315 | 4772 | ▲ 1457 | ▲ 2036 |
| US Other | 8718 | 7720 | 8445 | 8222 | 8792 | 9070 | 9017 | ▼ -53 | ▲ 1296 |
| US Coal | 81390 | 118242 | 80906 | 81617 | 118026 | 112597 | 120750 | ▲ 8153 | ▲ 2507 |
| US Nuke | 95033 | 96815 | 87558 | 95449 | 95259 | 90969 | 93397 | ▲ 2428 | ▼ -3417 |
| US Hydro | 35188 | 32882 | 26649 | 30826 | 34107 | 30881 | 32733 | ▲ 1853 | ▼ -149 |
| US Gas | 161887 | 150112 | 151991 | 152627 | 164025 | 157799 | 163528 | ▲ 6622 | ▲ 13416 |
| US Total | 436093 | 458500 | 418455 | 434177 | 485994 | 474563 | 486550 | ▲ 19004 | ▲ 28050 |

Last 30 days YoY



See National Wind and Nuclear daily charts

Source: Bloomberg, analytix.ai

Regional S/D Models Storage Projection

Week Ending 11-Feb

| | Daily Raw Storage | Daily Adjustment Factor | Daily Average Storage Activity (Adjusted) * | Weekly Adjusted Storage Activity |
|---------------|-------------------|-------------------------|---|----------------------------------|
| L48 | -30.2 | 0.8 | -29.4 | -206 |
| East | -8.8 | 2.3 | -6.5 | -45 |
| Midwest | -8.6 | -0.2 | -8.9 | -62 |
| Mountain | 2.2 | -3.3 | -1.1 | -7 |
| South Central | -14.8 | 2.6 | -12.2 | -85 |
| Pacific | -0.2 | -0.6 | -0.8 | -6 |

*Adjustment Factor is calculated based on historical regional deltas

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

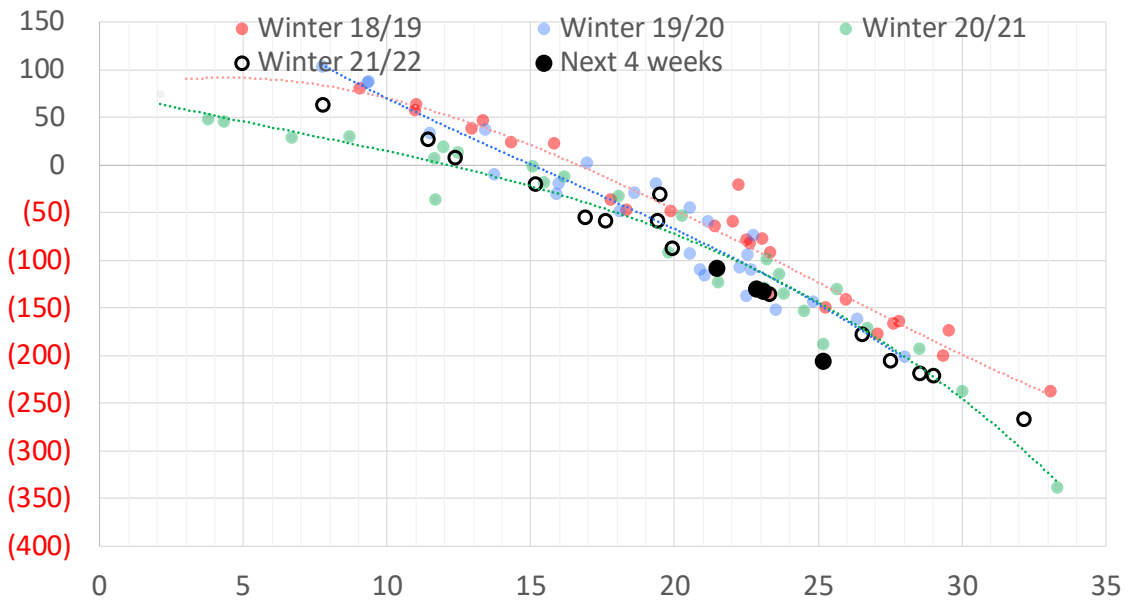


Weather Model Storage Projection

Next report
and beyond

| Week Ending | GWDDs | Week Storage Projection |
|-------------|-------|-------------------------|
| 11-Feb | 25 | -206 |
| 18-Feb | 23 | -129 |
| 25-Feb | 21 | -108 |
| 04-Mar | 23 | -132 |

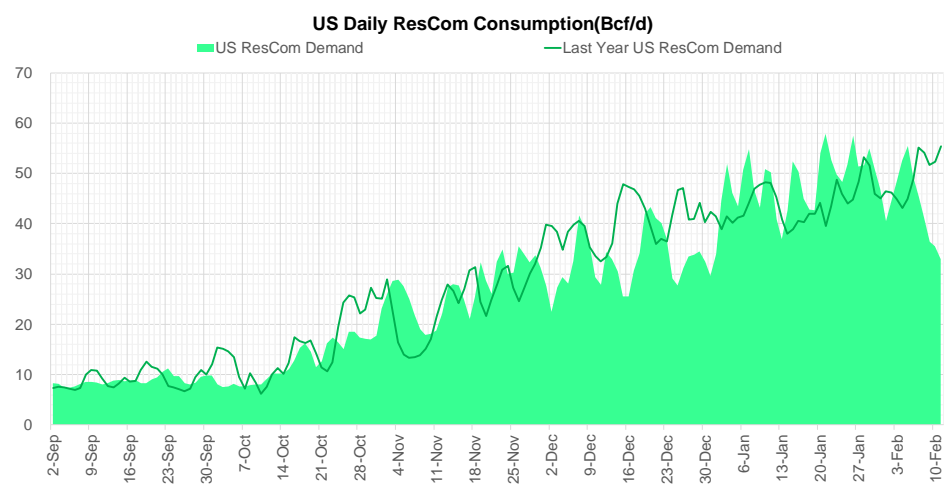
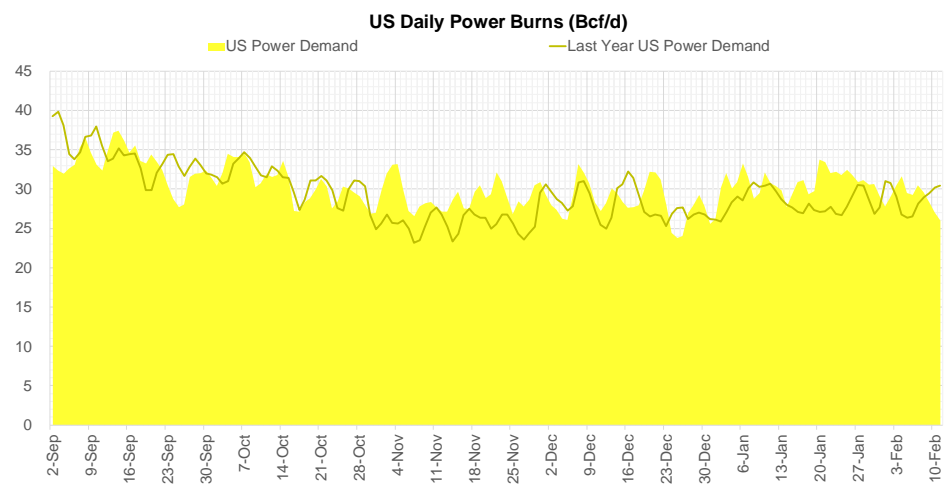
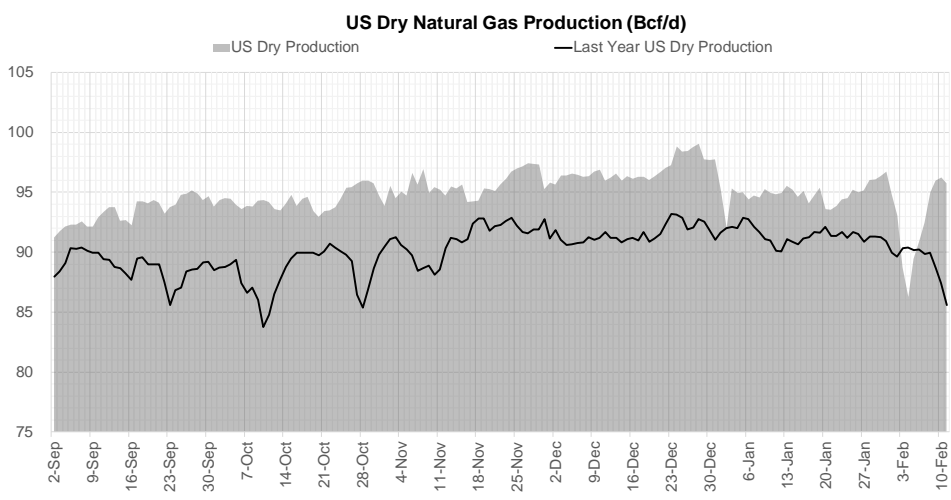
Weather Storage Model - Next 4 Week Forecast



Go to larger image



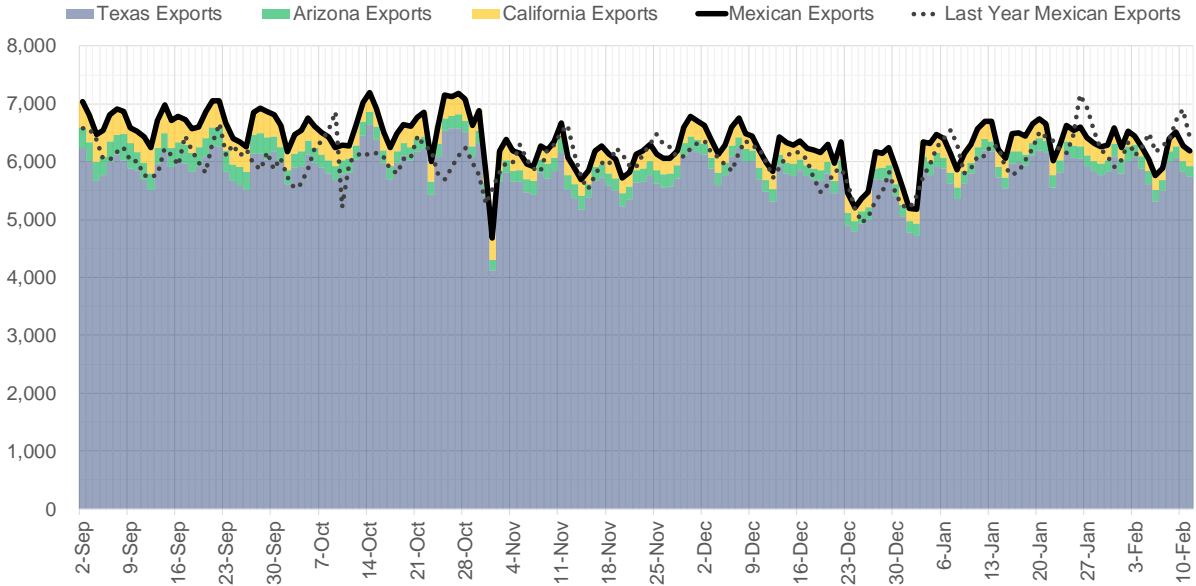
Supply – Demand Trends



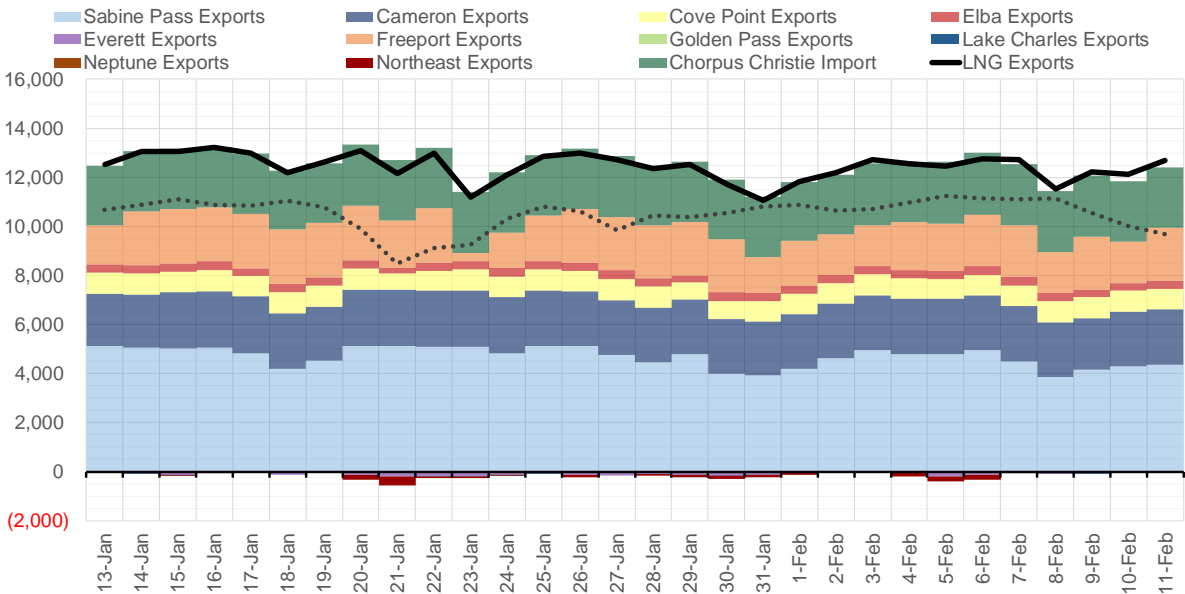
Source: Bloomberg

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Mexican Exports (MMcf/d)



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



Source: Bloomberg

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Nat Gas Options Volume and Open Interest CME and ICE Combined

ICE Data not
updated today

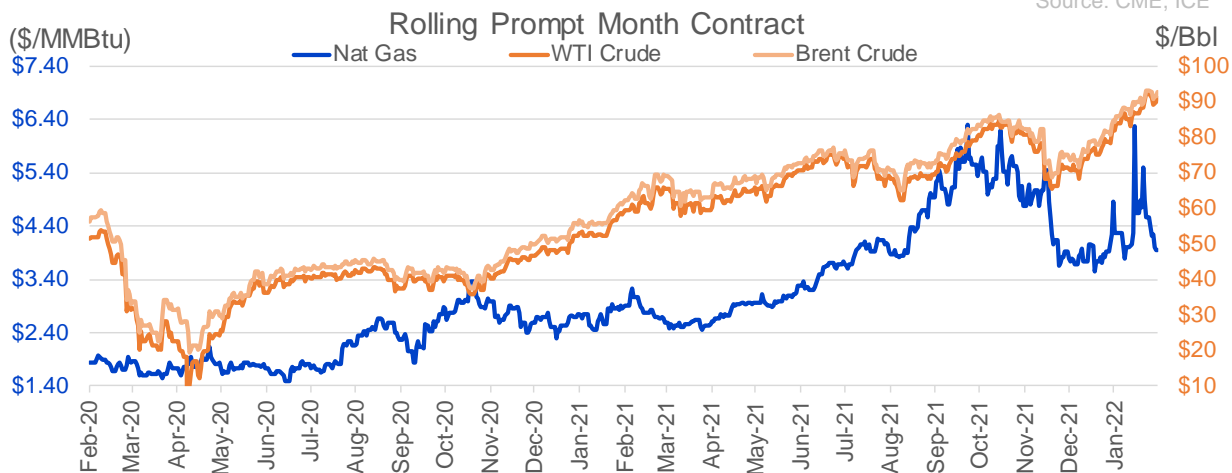
| CONTRACT MONTH | CONTRACT YEAR | PUT/CALL | STRIKE | CUMULATIVE VOL | CONTRACT MONTH | CONTRACT YEAR | PUT/CALL | STRIKE | CUMULATIVE OI |
|----------------|---------------|----------|--------|----------------|----------------|---------------|----------|--------|---------------|
| 3 | 2022 | C | 4.00 | 6813 | 3 | 2022 | P | 3.00 | 42422 |
| 4 | 2022 | P | 3.50 | 6497 | 3 | 2022 | C | 10.00 | 41961 |
| 4 | 2022 | C | 5.00 | 6002 | 3 | 2022 | P | 4.00 | 40021 |
| 5 | 2022 | P | 3.50 | 5508 | 3 | 2022 | C | 5.00 | 33073 |
| 6 | 2022 | P | 3.50 | 5440 | 3 | 2022 | P | 3.50 | 31565 |
| 6 | 2022 | C | 5.00 | 4825 | 3 | 2022 | C | 6.00 | 28379 |
| 3 | 2022 | P | 3.00 | 4664 | 3 | 2022 | P | 3.75 | 27188 |
| 4 | 2022 | P | 3.25 | 4603 | 3 | 2022 | C | 8.00 | 26101 |
| 3 | 2022 | C | 4.25 | 4555 | 10 | 2022 | C | 6.00 | 25427 |
| 5 | 2022 | C | 4.50 | 4352 | 4 | 2022 | P | 3.00 | 24301 |
| 5 | 2022 | C | 5.00 | 4302 | 3 | 2022 | P | 2.50 | 24084 |
| 3 | 2022 | P | 3.20 | 4200 | 3 | 2022 | C | 4.00 | 22901 |
| 7 | 2022 | P | 3.25 | 4191 | 3 | 2022 | P | 4.50 | 22824 |
| 4 | 2022 | P | 3.75 | 4114 | 4 | 2022 | C | 5.00 | 22197 |
| 4 | 2022 | C | 4.50 | 4093 | 3 | 2022 | C | 4.50 | 21903 |
| 3 | 2022 | P | 3.50 | 3835 | 5 | 2022 | P | 3.00 | 21330 |
| 3 | 2022 | C | 4.50 | 3803 | 10 | 2022 | C | 5.00 | 21243 |
| 6 | 2022 | C | 4.50 | 3556 | 3 | 2022 | C | 7.00 | 20795 |
| 8 | 2022 | P | 3.25 | 3545 | 3 | 2022 | P | 3.90 | 20595 |
| 3 | 2022 | P | 3.75 | 3362 | 6 | 2022 | C | 6.00 | 20225 |
| 9 | 2022 | P | 3.50 | 3273 | 5 | 2022 | P | 2.50 | 20027 |
| 6 | 2022 | P | 3.75 | 3253 | 3 | 2022 | P | 3.25 | 19724 |
| 4 | 2022 | P | 3.85 | 3252 | 5 | 2022 | C | 5.00 | 18819 |
| 8 | 2022 | P | 3.50 | 3184 | 6 | 2022 | C | 5.00 | 18408 |
| 4 | 2022 | C | 6.00 | 3097 | 4 | 2022 | C | 3.00 | 17511 |
| 5 | 2022 | P | 3.85 | 3003 | 4 | 2022 | P | 2.50 | 17143 |
| 6 | 2022 | P | 3.85 | 3000 | 6 | 2022 | P | 3.00 | 17065 |
| 8 | 2022 | P | 3.75 | 2998 | 4 | 2022 | P | 3.50 | 16755 |
| 7 | 2022 | P | 3.50 | 2932 | 5 | 2022 | P | 2.75 | 16699 |
| 7 | 2022 | P | 4.00 | 2900 | 12 | 2022 | C | 5.00 | 15999 |
| 4 | 2022 | C | 5.50 | 2879 | 4 | 2022 | P | 4.00 | 15956 |
| 10 | 2022 | P | 3.50 | 2815 | 3 | 2022 | C | 5.50 | 15667 |
| 9 | 2022 | P | 4.00 | 2800 | 10 | 2022 | P | 3.00 | 15502 |
| 5 | 2022 | P | 3.25 | 2762 | 4 | 2022 | C | 6.00 | 15489 |
| 6 | 2022 | P | 3.25 | 2716 | 4 | 2022 | C | 4.50 | 15458 |
| 8 | 2022 | P | 4.00 | 2700 | 3 | 2022 | P | 5.00 | 15413 |
| 10 | 2022 | C | 5.00 | 2663 | 3 | 2022 | P | 2.00 | 14981 |
| 9 | 2022 | P | 3.25 | 2625 | 5 | 2022 | C | 6.00 | 14864 |
| 10 | 2022 | P | 3.25 | 2624 | 9 | 2022 | C | 6.00 | 14318 |
| 1 | 2023 | C | 5.00 | 2604 | 5 | 2022 | P | 3.50 | 14184 |
| 5 | 2022 | P | 3.75 | 2529 | 10 | 2022 | P | 2.00 | 13921 |
| 7 | 2022 | P | 3.75 | 2400 | 3 | 2022 | P | 2.25 | 13916 |
| 9 | 2022 | P | 3.75 | 2400 | 5 | 2022 | C | 3.00 | 13733 |
| 10 | 2022 | P | 3.75 | 2400 | 3 | 2022 | C | 5.75 | 13718 |
| 4 | 2022 | P | 3.00 | 2365 | 4 | 2022 | C | 4.00 | 13717 |
| 3 | 2022 | C | 5.50 | 2209 | 3 | 2022 | P | 2.75 | 13591 |
| 4 | 2022 | P | 4.00 | 2209 | 6 | 2022 | C | 3.00 | 13438 |
| 3 | 2022 | P | 3.60 | 2112 | 7 | 2022 | P | 3.00 | 13375 |
| 1 | 2023 | C | 4.00 | 2000 | 3 | 2022 | C | 3.50 | 13281 |
| | | | | | 3 | 2022 | C | 3 | 13270 |

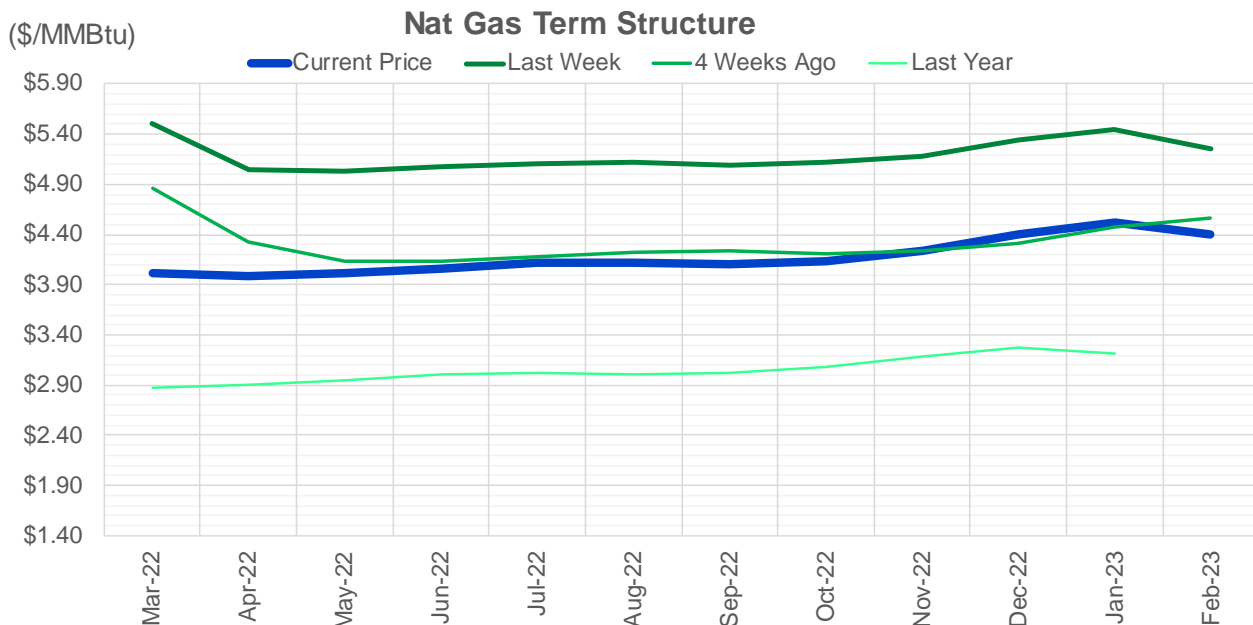
Source: CME, ICE

Nat Gas Futures Open Interest CME and ICE Combined

ICE Data not updated today

| CME Henry Hub Futures (10,000 MMBtu) | | | | ICE Henry Hub Futures Contract Equivalent (10,000 MM | | | |
|--------------------------------------|---------|--------|--------------|--|---------|-------|--------------|
| | Current | Prior | Daily Change | | Current | Prior | Daily Change |
| MAR 22 | 109516 | 143057 | -33541 | MAR 22 | 85957 | 90758 | -4801 |
| APR 22 | 107309 | 101872 | 5437 | APR 22 | 84380 | 83264 | 1116 |
| MAY 22 | 171150 | 157295 | 13855 | MAY 22 | 78925 | 78402 | 523 |
| JUN 22 | 68094 | 68283 | -189 | JUN 22 | 71375 | 71173 | 202 |
| JUL 22 | 75302 | 73864 | 1438 | JUL 22 | 65989 | 65669 | 320 |
| AUG 22 | 42552 | 41880 | 672 | AUG 22 | 60137 | 60142 | -5 |
| SEP 22 | 60028 | 59166 | 862 | SEP 22 | 60592 | 61140 | -548 |
| OCT 22 | 74082 | 73212 | 870 | OCT 22 | 68541 | 68626 | -85 |
| NOV 22 | 40627 | 39142 | 1485 | NOV 22 | 54933 | 55024 | -91 |
| DEC 22 | 40419 | 40199 | 220 | DEC 22 | 63889 | 63762 | 128 |
| JAN 23 | 54577 | 56664 | -2087 | JAN 23 | 54744 | 54532 | 212 |
| FEB 23 | 20621 | 20841 | -220 | FEB 23 | 44238 | 44080 | 158 |
| MAR 23 | 39314 | 38257 | 1057 | MAR 23 | 46185 | 46333 | -148 |
| APR 23 | 31986 | 31534 | 452 | APR 23 | 47300 | 47248 | 53 |
| MAY 23 | 20858 | 20654 | 204 | MAY 23 | 40531 | 40412 | 119 |
| JUN 23 | 12745 | 12849 | -104 | JUN 23 | 37438 | 37446 | -8 |
| JUL 23 | 10078 | 10698 | -620 | JUL 23 | 37357 | 37294 | 63 |
| AUG 23 | 7183 | 7086 | 97 | AUG 23 | 37010 | 36930 | 80 |
| SEP 23 | 10561 | 10434 | 127 | SEP 23 | 36383 | 36353 | 30 |
| OCT 23 | 18770 | 18013 | 757 | OCT 23 | 40595 | 40587 | 8 |
| NOV 23 | 9763 | 9699 | 64 | NOV 23 | 40065 | 39945 | 121 |
| DEC 23 | 13254 | 13257 | -3 | DEC 23 | 34290 | 34158 | 132 |
| JAN 24 | 12552 | 12034 | 518 | JAN 24 | 26782 | 26829 | -47 |
| FEB 24 | 3304 | 3263 | 41 | FEB 24 | 19012 | 18943 | 70 |
| MAR 24 | 12417 | 12415 | 2 | MAR 24 | 24820 | 24753 | 67 |
| APR 24 | 6456 | 6451 | 5 | APR 24 | 18373 | 18268 | 105 |
| MAY 24 | 2329 | 2329 | 0 | MAY 24 | 18102 | 18049 | 54 |
| JUN 24 | 1043 | 1043 | 0 | JUN 24 | 18008 | 17941 | 67 |
| JUL 24 | 634 | 634 | 0 | JUL 24 | 18642 | 18589 | 54 |
| AUG 24 | 766 | 766 | 0 | AUG 24 | 18405 | 18390 | 15 |





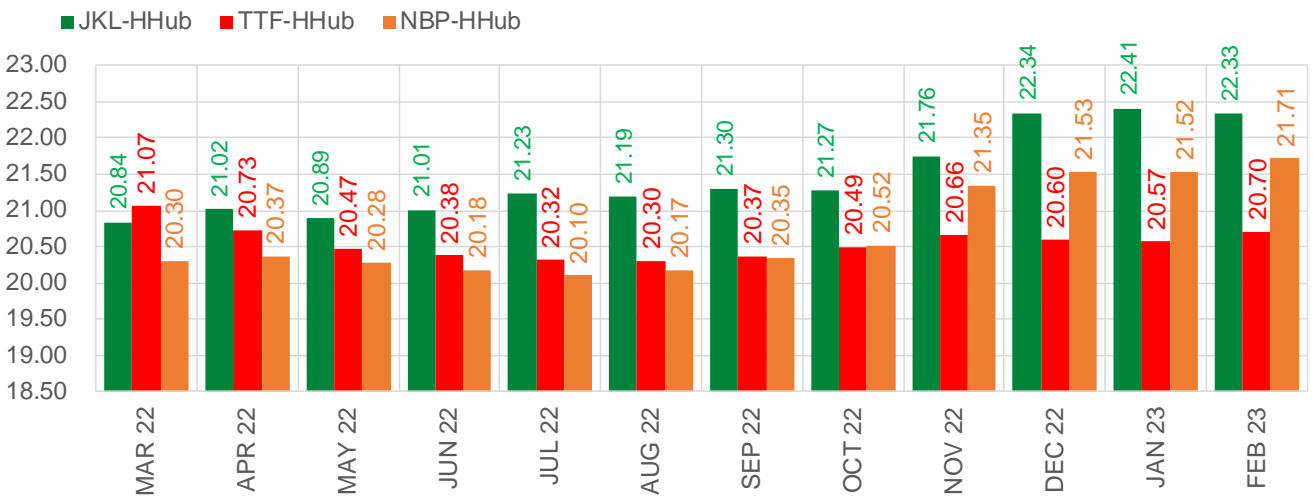
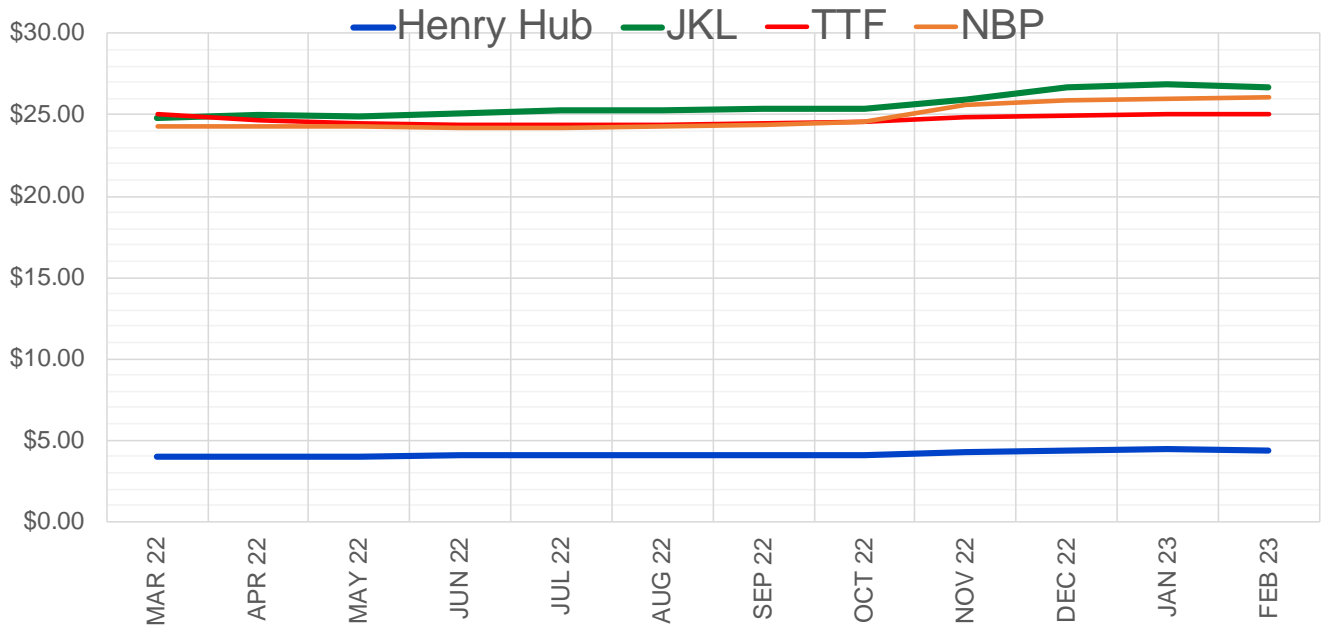
| | Mar-22 | Apr-22 | May-22 | Jun-22 | Jul-22 | Aug-22 | Sep-22 | Oct-22 | Nov-22 | Dec-22 | Jan-23 | Feb-23 |
|----------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Current Price | \$4.009 | \$3.980 | \$4.009 | \$4.058 | \$4.113 | \$4.125 | \$4.109 | \$4.133 | \$4.231 | \$4.406 | \$4.516 | \$4.395 |
| Last Week | \$5.501 | \$5.044 | \$5.038 | \$5.069 | \$5.112 | \$5.115 | \$5.093 | \$5.113 | \$5.186 | \$5.340 | \$5.440 | \$5.255 |
| vs. Last Week | -\$1.492 | -\$1.064 | -\$1.029 | -\$1.011 | -\$0.999 | -\$0.990 | -\$0.984 | -\$0.980 | -\$0.955 | -\$0.934 | -\$0.924 | -\$0.860 |
| 4 Weeks Ago | \$4.857 | \$4.327 | \$4.134 | \$4.132 | \$4.176 | \$4.229 | \$4.236 | \$4.214 | \$4.236 | \$4.314 | \$4.480 | \$4.570 |
| vs. 4 Weeks Ago | -\$0.848 | -\$0.347 | -\$0.125 | -\$0.074 | -\$0.063 | -\$0.104 | -\$0.127 | -\$0.081 | -\$0.005 | \$0.092 | \$0.036 | -\$0.175 |
| Last Year | \$2.911 | \$2.879 | \$2.910 | \$2.954 | \$3.003 | \$3.018 | \$3.005 | \$3.021 | \$3.076 | \$3.186 | \$3.271 | \$3.208 |
| vs. Last Year | \$1.098 | \$1.101 | \$1.099 | \$1.104 | \$1.110 | \$1.107 | \$1.104 | \$1.112 | \$1.155 | \$1.220 | \$1.245 | \$1.187 |

| | Units | Cash Settled | Prompt Settle | Cash to Prompt |
|-----------------------|----------|--------------|---------------|----------------|
| AGT Citygate | \$/MMBtu | 3.90 | 12.24 | 8.34 |
| TETCO M3 | \$/MMBtu | 3.47 | 5.19 | 1.72 |
| FGT Zone 3 | \$/MMBtu | 4.04 | 5.05 | 1.01 |
| Zone 6 NY | \$/MMBtu | 4.04 | 5.44 | 1.40 |
| Chicago Citygate | \$/MMBtu | 3.66 | 4.95 | 1.29 |
| Michcon | \$/MMBtu | 3.72 | 4.84 | 1.12 |
| Columbia TCO Pool | \$/MMBtu | 3.51 | 4.49 | 0.98 |
| Ventura | \$/MMBtu | 3.63 | 5.03 | 1.40 |
| Rockies/Opal | \$/MMBtu | 3.56 | 4.61 | 1.05 |
| El Paso Permian Basin | \$/MMBtu | 3.24 | 4.40 | 1.16 |
| Socal Citygate | \$/MMBtu | 3.78 | 4.70 | 0.92 |
| Malin | \$/MMBtu | 3.55 | 4.56 | 1.01 |
| Houston Ship Channel | \$/MMBtu | 3.87 | 4.82 | 0.95 |
| Henry Hub Cash | \$/MMBtu | 3.90 | 4.74 | 0.84 |
| AECO Cash | C\$/GJ | 2.99 | 3.93 | 0.94 |
| Station2 Cash | C\$/GJ | 2.93 | 4.41 | 1.48 |
| Dawn Cash | C\$/GJ | 3.73 | 5.17 | 1.44 |

Source: CME, Bloomberg

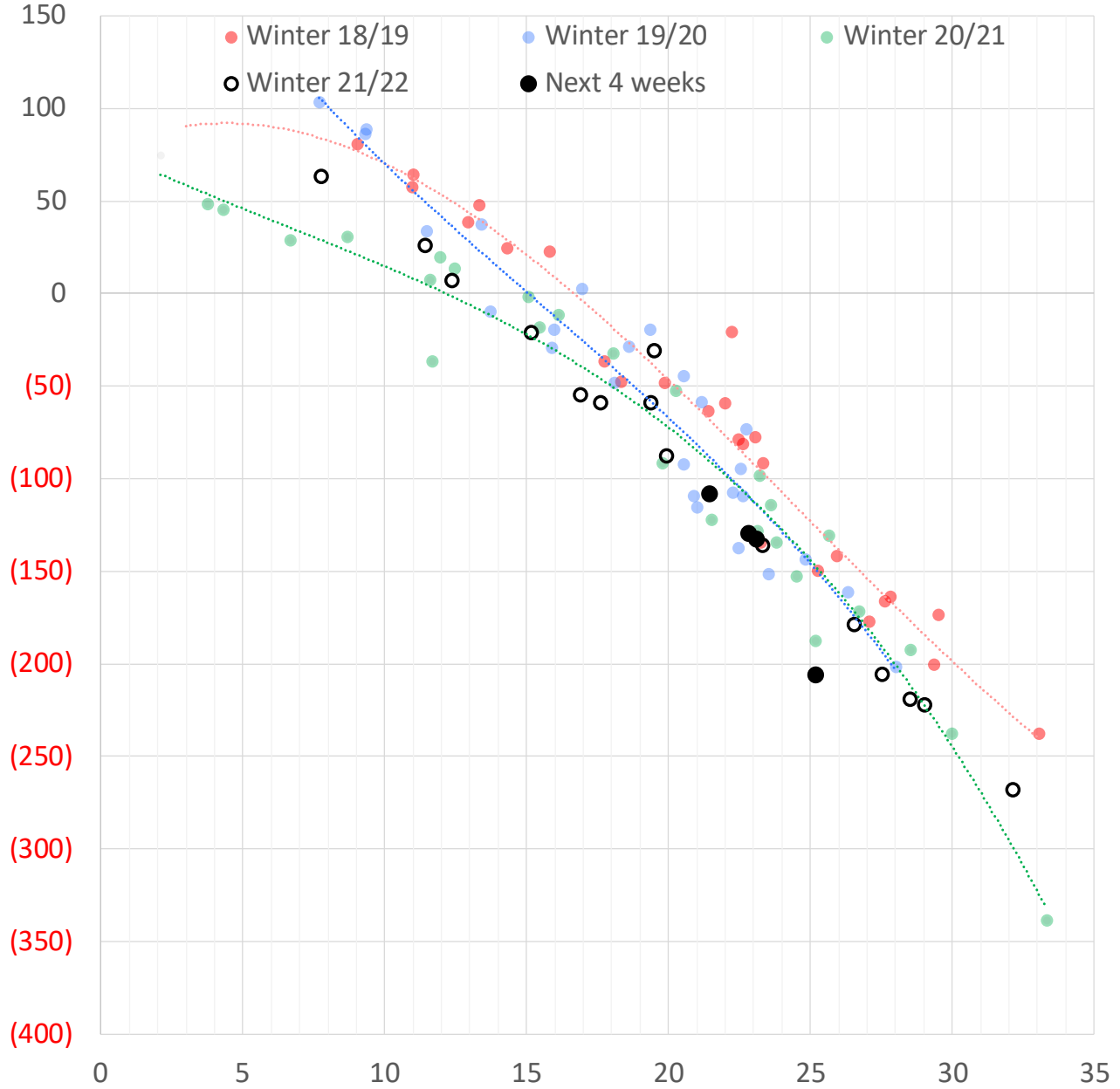
| | Units | Current Price | vs. Last Week | vs. 4 Weeks Ago | vs. Last Year |
|-------------------------|--------------|---------------|---------------|-----------------|---------------|
| NatGas Jul21/Oct21 | \$/MMBtu | 2.224 | ▲ 0.000 | ▲ 0.000 | ▲ 2.205 |
| NatGas Oct21/Nov21 | \$/MMBtu | 0.361 | ▲ 0.000 | ▲ 0.000 | ▲ 0.303 |
| NatGas Oct21/Jan22 | \$/MMBtu | -1.817 | ▲ 0.000 | ▲ 0.000 | ▼ -2.076 |
| NatGas Apr22/Oct22 | \$/MMBtu | 0.165 | ▲ 0.069 | ▲ 0.017 | ▲ 0.156 |
| WTI Crude | \$/Bbl | 89.88 | ▼ -0.390 | ▲ 7.760 | ▲ 31.640 |
| Brent Crude | \$/Bbl | 91.41 | ▲ 0.300 | ▲ 6.940 | ▲ 30.270 |
| Fuel Oil, NY Harbour 1% | \$/Bbl | 97.18 | ▲ 0.000 | ▲ 0.000 | ▲ 0.000 |
| Heating Oil | cents/Gallon | 282.72 | ▼ -1.230 | ▲ 21.870 | ▲ 108.260 |
| Propane, Mt. Bel | cents/Gallon | 1.25 | ▼ -0.033 | ▲ 0.101 | ▲ 0.394 |
| Ethane, Mt. Bel | cents/Gallon | 0.38 | ▼ -0.043 | ▲ 0.009 | ▲ 0.104 |
| 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)



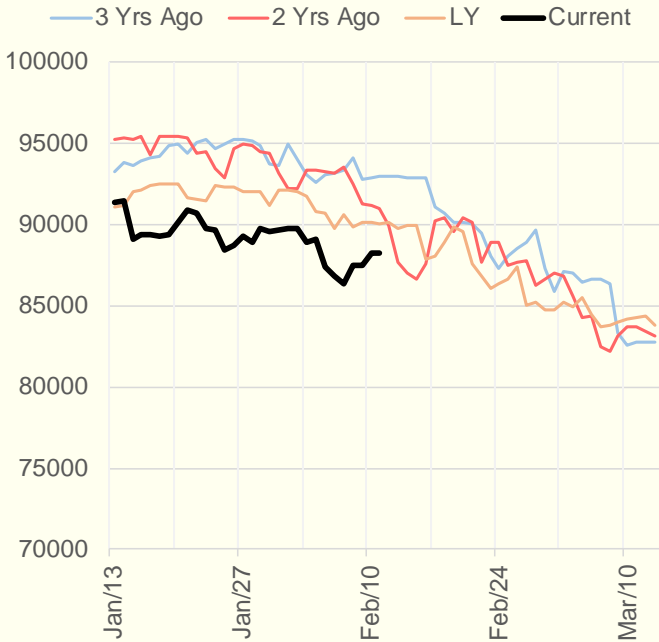
| | MAR 22 | APR 22 | MAY 22 | JUN 22 | JUL 22 | AUG 22 | SEP 22 | OCT 22 | NOV 22 | DEC 22 | JAN 23 | FEB 23 |
|------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Henry Hub | \$3.954 | \$3.954 | \$3.984 | \$4.039 | \$4.082 | \$4.086 | \$4.075 | \$4.098 | \$4.220 | \$4.396 | \$4.486 | \$4.364 |
| JKL | \$24.795 | \$24.970 | \$24.870 | \$25.050 | \$25.310 | \$25.275 | \$25.375 | \$25.370 | \$25.975 | \$26.740 | \$26.895 | \$26.695 |
| JKL-HHub | \$20.841 | \$21.016 | \$20.886 | \$21.011 | \$21.228 | \$21.189 | \$21.300 | \$21.272 | \$21.755 | \$22.344 | \$22.409 | \$22.331 |
| TTF | \$25.019 | \$24.681 | \$24.450 | \$24.415 | \$24.400 | \$24.388 | \$24.440 | \$24.586 | \$24.880 | \$24.991 | \$25.053 | \$25.067 |
| TTF-HHub | \$21.065 | \$20.727 | \$20.466 | \$20.376 | \$20.318 | \$20.302 | \$20.365 | \$20.488 | \$20.660 | \$20.595 | \$20.567 | \$20.703 |
| NBP | \$24.251 | \$24.323 | \$24.259 | \$24.215 | \$24.182 | \$24.258 | \$24.422 | \$24.620 | \$25.567 | \$25.925 | \$26.008 | \$26.077 |
| NBP-HHub | \$20.297 | \$20.369 | \$20.275 | \$20.176 | \$20.100 | \$20.172 | \$20.347 | \$20.522 | \$21.347 | \$21.529 | \$21.522 | \$21.713 |

Weather Storage Model - Next 4 Week Forecast

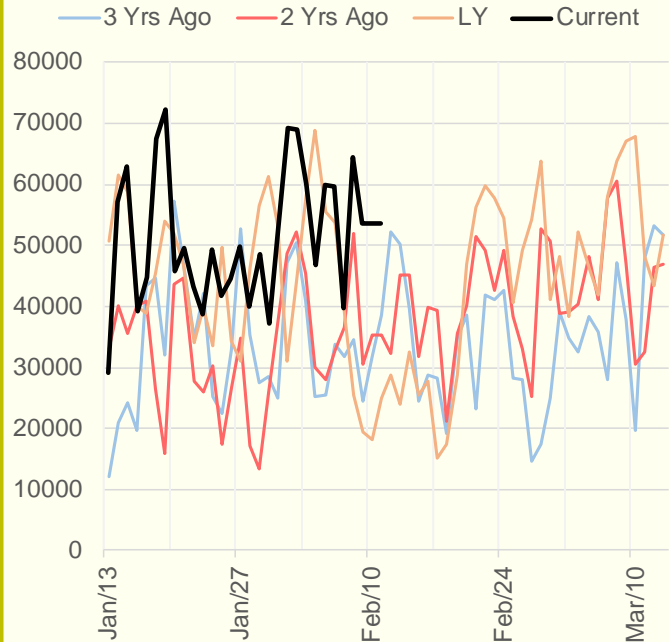


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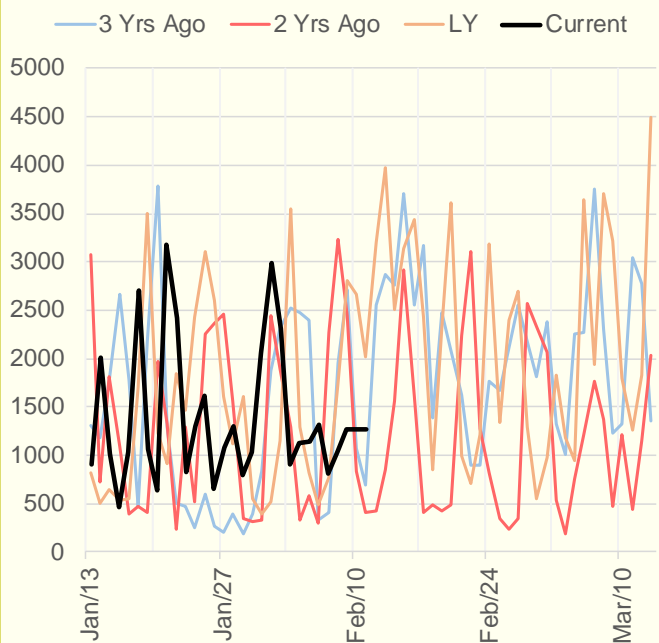
NRC Nuclear Daily Output



US Wind



CALI Wind



TEXAS Wind

