

	Current	Δ from YD	Δ from 7D Avg
Nat Gas Prompt	\$ 4.52 ▲	\$ 0.12 ▲	\$ 0.02

	Current	Δ from YD	Δ from 7D Avg
WTI Prompt	\$ 100.90 ▲	\$ 5.18 ▲	\$ 8.4

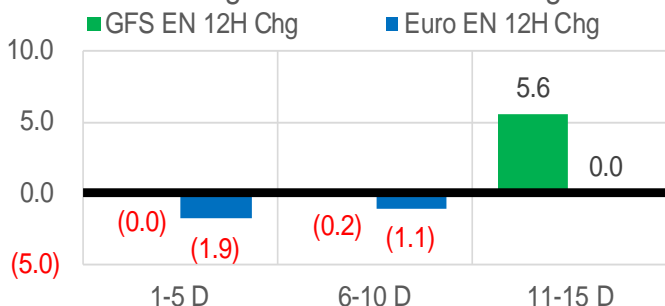
	Current	Δ from YD	Δ from 7D Avg
Brent Prompt	\$ 103.80 ▲	\$ 2.81 ▲	\$ 5.6

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- [Supply – Demand Trends](#)
- [Nat Gas Options Volume and Open Interest](#)
- [Nat Gas Futures Open Interest](#)
- [Price Summary](#)

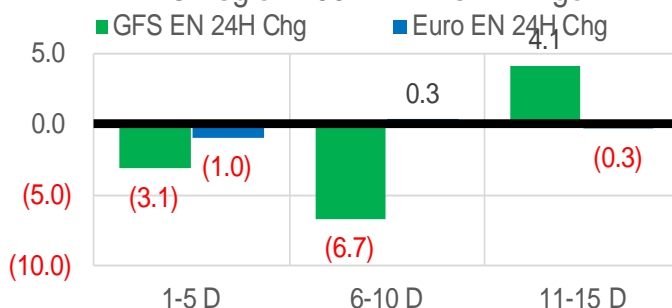
### Vs. 12H Ago

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	93.7 ▼	-0.94 ▲	0.21

	Current	Δ from YD	Δ from 7D Avg
US Power Burns	26.5 ▼	-2.51 ▼	-2.61

	Current	Δ from YD	Δ from 7D Avg
US ResComm	32.2 ▼	-6.80 ▼	-11.44

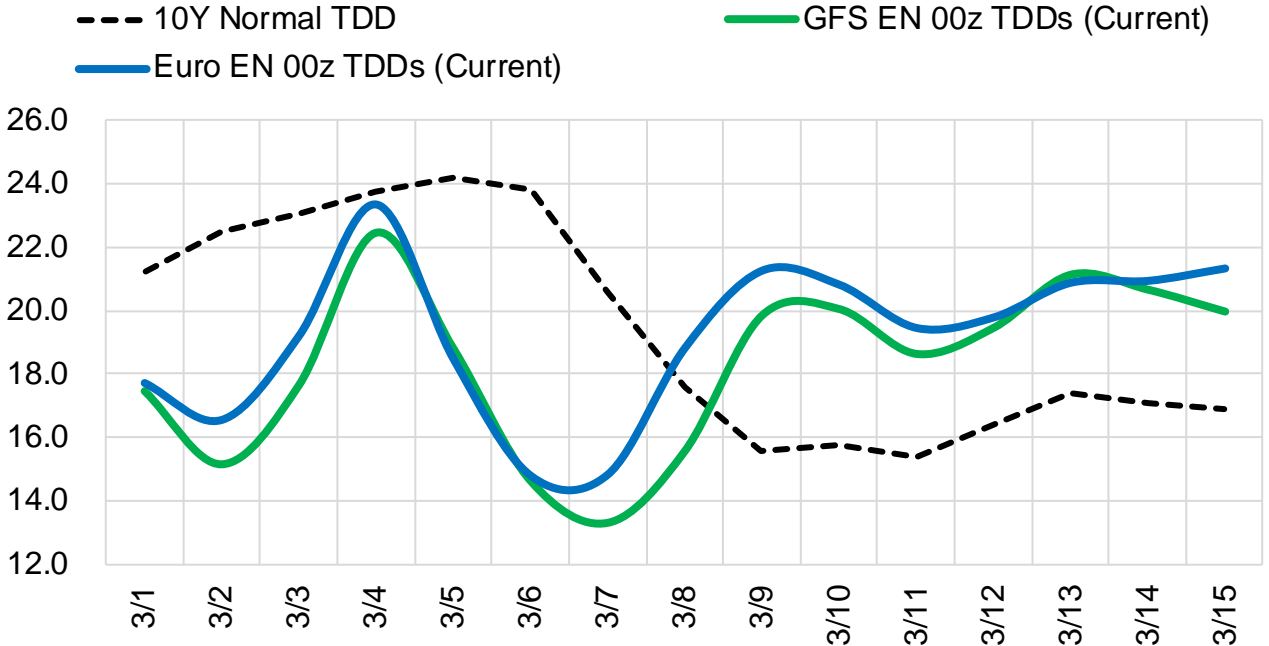
	Current	Δ from YD	Δ from 7D Avg
Canadian Imports	4.8 ▼	-1.27 ▼	-1.51

	Current	Δ from YD	Δ from 7D Avg
Net LNG Exports	11.8 ▼	-0.51 ▼	-0.07

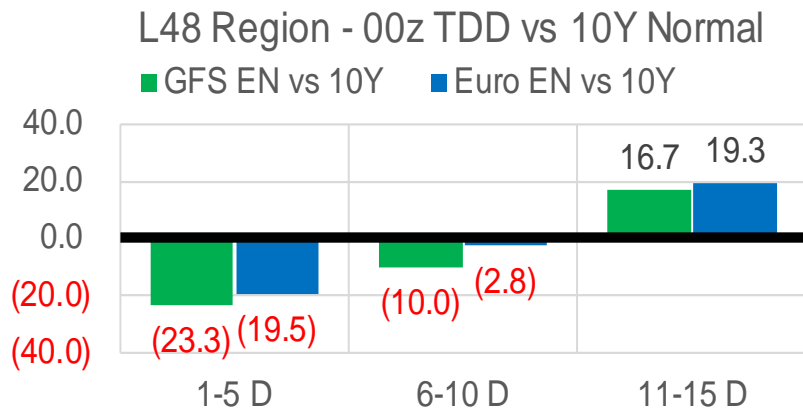
	Current	Δ from YD	Δ from 7D Avg
Mexican Exports	6.5 ▲	0.14 ▲	0.11

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

### L48 Region



## Vs. 10Y Normal



Source: WSI , Bloomberg

## Lower 48 Component Models

### Daily Balances

	23-Feb	24-Feb	25-Feb	26-Feb	27-Feb	28-Feb	1-Mar	DoD	vs. 7D
<b>Lower 48 Dry Production</b>	<b>93.0</b>	<b>91.9</b>	<b>92.6</b>	<b>94.0</b>	<b>94.1</b>	<b>94.7</b>	<b>93.7</b>	▼-0.9	▲0.4
<b>Canadian Imports</b>	<b>6.3</b>	<b>6.9</b>	<b>6.8</b>	<b>6.0</b>	<b>6.2</b>	<b>6.1</b>	<b>4.8</b>	▼-1.3	▼-1.6
L48 Power	29.2	31.6	30.7	28.7	29.1	29.1	26.5	▼-2.5	▼-3.2
L48 Residential & Commercial	43.9	50.0	49.5	48.2	40.9	39.0	32.2	▼-6.8	▼-13.0
L48 Industrial	27.4	27.4	26.9	26.2	25.0	24.5	23.4	▼-1.1	▼-2.9
L48 Lease and Plant Fuel	5.1	5.0	5.1	5.1	5.1	5.2	5.1	▼-0.1	▼0.0
L48 Pipeline Distribution	3.5	3.9	3.8	3.6	3.3	3.2	3.1	▼-0.2	▼-0.5
<b>L48 Regional Gas Consumption</b>	<b>109.1</b>	<b>117.9</b>	<b>115.9</b>	<b>111.8</b>	<b>103.5</b>	<b>101.0</b>	<b>90.3</b>	▼-10.7	▼-19.5
<b>Net LNG Delivered</b>	<b>10.89</b>	<b>11.50</b>	<b>12.12</b>	<b>13.10</b>	<b>12.73</b>	<b>12.44</b>	<b>11.78</b>	▼-0.7	▼-0.4
<b>Total Mexican Exports</b>	<b>6.4</b>	<b>6.5</b>	<b>6.9</b>	<b>6.4</b>	<b>6.0</b>	<b>6.4</b>	<b>6.5</b>	▲0.1	▲0.1
<b>Implied Daily Storage Activity</b>	<b>-27.1</b>	<b>-37.0</b>	<b>-35.5</b>	<b>-31.3</b>	<b>-21.9</b>	<b>-19.0</b>	<b>-10.0</b>		
<b>EIA Reported Daily Storage Activity</b>									
<b>Daily Model Error</b>									

### EIA Storage Week Balances

	21-Jan	28-Jan	4-Feb	11-Feb	18-Feb	25-Feb	WoW	vs. 4W
<b>Lower 48 Dry Production</b>	<b>94.1</b>	<b>93.9</b>	<b>93.8</b>	<b>91.5</b>	<b>95.5</b>	<b>94.2</b>	▼-1.3	▲0.5
<b>Canadian Imports</b>	<b>7.0</b>	<b>7.1</b>	<b>7.1</b>	<b>7.1</b>	<b>6.2</b>	<b>6.4</b>	▲0.1	▼-0.6
L48 Power	30.2	31.9	29.7	29.4	26.8	27.2	▲0.4	▼-2.3
L48 Residential & Commercial	47.8	53.5	49.0	45.8	40.3	41.4	▲1.1	▼-5.8
L48 Industrial	26.9	26.4	27.0	24.6	26.2	26.8	▲0.6	▲0.7
L48 Lease and Plant Fuel	5.2	5.1	5.1	5.0	5.2	5.1	▼-0.1	▲0.0
L48 Pipeline Distribution	3.8	4.1	3.8	3.5	3.2	3.2	▲0.1	▼-0.4
<b>L48 Regional Gas Consumption</b>	<b>113.8</b>	<b>121.1</b>	<b>114.6</b>	<b>108.3</b>	<b>101.6</b>	<b>103.7</b>	▲2.0	▼-7.7
<b>Net LNG Exports</b>	<b>12.9</b>	<b>12.5</b>	<b>12.1</b>	<b>12.4</b>	<b>13.0</b>	<b>11.7</b>	▼-1.3	▼-0.8
<b>Total Mexican Exports</b>	<b>6.4</b>	<b>6.5</b>	<b>6.4</b>	<b>6.1</b>	<b>6.0</b>	<b>6.1</b>	▲0.0	▼-0.2
<b>Implied Daily Storage Activity</b>	<b>-32.0</b>	<b>-39.0</b>	<b>-32.2</b>	<b>-28.2</b>	<b>-18.9</b>	<b>-20.9</b>	<b>-2.0</b>	
<b>EIA Reported Daily Storage Activity</b>	<b>-31.3</b>	<b>-38.3</b>	<b>-31.7</b>	<b>-27.1</b>	<b>-18.4</b>			
<b>Daily Model Error</b>	<b>-0.7</b>	<b>-0.7</b>	<b>-0.4</b>	<b>-1.1</b>	<b>-0.5</b>			

### Monthly Balances

	2Yr Ago Mar-20	LY Mar-21	Oct-21	Nov-21	Dec-21	Jan-22	MTD Feb-22	MoM	vs. LY
<b>Lower 48 Dry Production</b>	<b>94.2</b>	<b>91.3</b>	<b>94.3</b>	<b>95.7</b>	<b>96.2</b>	<b>94.3</b>	<b>93.5</b>	▼-0.8	▲2.2
<b>Canadian Imports</b>	<b>4.1</b>	<b>4.8</b>	<b>5.4</b>	<b>5.3</b>	<b>4.8</b>	<b>6.7</b>	<b>6.6</b>	▼-0.1	▲1.9
L48 Power	28.3	24.5	30.5	29.2	28.5	30.7	28.1	▼-2.5	▲3.6
L48 Residential & Commercial	27.6	28.9	12.5	28.4	33.8	49.1	43.0	▼-6.1	▲14.1
L48 Industrial	22.3	19.3	21.0	23.0	22.9	26.4	25.9	▼-0.5	▲6.6
L48 Lease and Plant Fuel	5.1	5.0	5.2	5.3	5.3	5.2	5.1	▼-0.1	▲0.1
L48 Pipeline Distribution	2.9	2.8	2.4	2.9	3.2	3.9	3.4	▼-0.5	▲0.6
<b>L48 Regional Gas Consumption</b>	<b>86.2</b>	<b>80.4</b>	<b>71.6</b>	<b>88.8</b>	<b>93.7</b>	<b>115.2</b>	<b>105.5</b>	▼-9.7	▲25.1
<b>Net LNG Exports</b>	<b>8.5</b>	<b>11.1</b>	<b>10.6</b>	<b>11.4</b>	<b>12.1</b>	<b>12.4</b>	<b>12.4</b>	▲0.0	▲1.3
<b>Total Mexican Exports</b>	<b>5.4</b>	<b>6.5</b>	<b>6.6</b>	<b>6.1</b>	<b>6.2</b>	<b>6.3</b>	<b>6.2</b>	▼-0.2	▼-0.3
<b>Implied Daily Storage Activity</b>	<b>-1.9</b>	<b>-2.0</b>	<b>10.9</b>	<b>-5.3</b>	<b>-11.0</b>	<b>-32.9</b>	<b>-24.0</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)

	21-Feb	22-Feb	23-Feb	24-Feb	25-Feb	26-Feb	27-Feb	DoD	vs. 7D
NRC Nuclear Daily Output	86.3	85.9	86.6	86.5	86.5	86.5	86.5	0.0	0.1
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	18.5	19.0	18.3	18.4	18.3	18.3	18.3	0.0	-0.1
NRC % Nuclear Cap Utilization	87.8	87.3	88.0	88.0	88.0	88.0	88.0	0.0	0.1

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

	21-Feb	22-Feb	23-Feb	24-Feb	25-Feb	26-Feb	27-Feb	DoD	vs. 7D
CALI Wind	4085	3469	3049	997	675	779	693	-86	-1483
TEXAS Wind	21112	18395	13541	2951	7249	3272	5990	2718	-5097
US Wind	80104	75655	50792	22996	26549	35987	37569	1582	-11112

### Generation Daily Average - MWh (EIA)

	21-Feb	22-Feb	23-Feb	24-Feb	25-Feb	26-Feb	27-Feb	DoD	vs. 7D
US Wind	80104	75655	50792	22996	26549	35987	37569	1582	-11112
US Solar	10114	10115	9533	10897	13237	12250	12100	-150	1075
US Petroleum	2043	2528	4100	4473	4362	2786	2610	-175	-771
US Other	8171	7690	7945	8752	8844	7737	7412	-325	-778
US Coal	89185	94575	107463	118924	120059	108059	102809	-5249	-3568
US Nuke	91125	90502	90894	91156	91123	90550	90127	-423	-764
US Hydro	33201	33577	33449	33425	33732	31590	29389	-2201	-3773
<b>US Gas</b>	<b>119222</b>	<b>127391</b>	<b>165288</b>	<b>197780</b>	<b>188625</b>	<b>172811</b>	<b>151422</b>	<b>-21389</b>	<b>-10431</b>

See National Wind and Nuclear daily charts

Source: Bloomberg, analytix.ai

## Storage Week Average Generation Data

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

	21-Jan	28-Jan	4-Feb	11-Feb	18-Feb	25-Feb	WoW	WoW Bcf/d Impact
NRC Nuclear Daily Output	89.7	89.7	89.5	87.6	88.2	86.9	-1.3	0.2
NRC Nuclear Max Capacity	104.9	104.9	104.9	104.9	104.9	104.9	0.0	
NRC Nuclear Outage	15.1	15.2	15.4	17.3	16.7	18.0	1.3	
NRC % Nuclear Cap Utilization	91.2	91.2	91.0	89.1	89.7	88.3	-1.3	

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

	21-Jan	28-Jan	4-Feb	11-Feb	18-Feb	25-Feb	WoW	WoW Bcf/d Impact
CALI Wind	1273	1580	1627	1156	2105	2261	156	0.0
TEXAS Wind	15630	7185	12223	9259	16874	13068	-3806	0.7
US Wind	55686	45244	53914	53944	63320	60528	-2791	0.5
					9375.6		1.1	
					17%		0.8	
							1.0	

### Generation Weekly Average - MWh (EIA)

	21-Jan	28-Jan	4-Feb	11-Feb	18-Feb	25-Feb	WoW	WoW Bcf/d Impact
						est.		
US Wind	55686	45244	53914	53944	63320	60528	-2791	<b>0.5</b>
US Solar	8609	10087	10457	12288	12315	11628	-687	<b>0.1</b>
US Petroleum	5260	5993	4672	3554	4126	2961	-1166	<b>0.2</b>
US Other	8109	9663	9656	9374	9139	8058	-1080	0.2
US Coal	117880	130576	124851	113847	101772	99951	-1821	0.3
US Nuke	94657	94693	94661	92640	92758	91458	-1300	<b>0.2</b>
US Hydro	34490	34137	31809	32222	31959	33217	1258	-0.2
<b>US Gas</b>	<b>156870</b>	<b>177834</b>	<b>159397</b>	<b>162271</b>	<b>137937</b>	<b>146858</b>	<b>8921</b>	

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	90.1	89.0	82.8	90.3	90.2	89.8			
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	14.8	15.9	22.0	14.6	14.7	15.1	17.3	0.4	1.4	
NRC % Nuclear Cap Utilization	91.6	90.5	84.2	91.8	91.7	91.3	89.1	-0.4	-1.4	

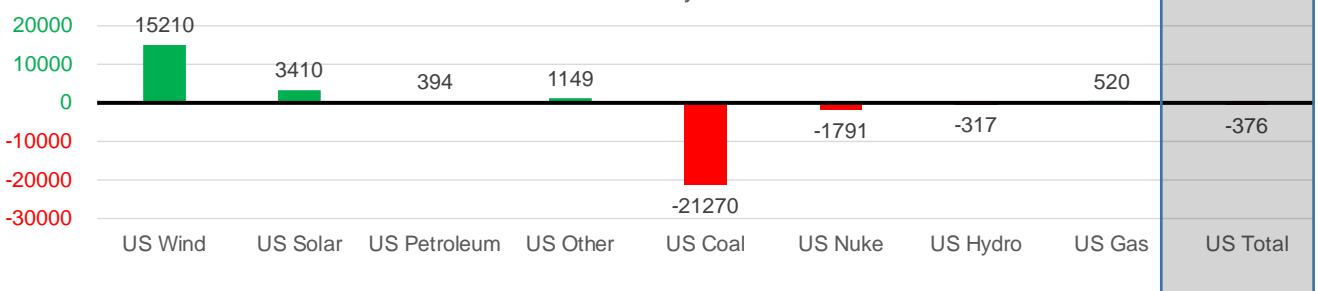
### Wind Generation Monthly Average - MWh (EIA)

	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	1293	1936	1224	1585	1364	2981			
TEXAS Wind	10453	9120	11678	12927	11355	11667	11946	312	2826	
US Wind	39600	40503	49838	54810	51165	69326	55713	18161	15210	

### 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	39600	40503	49838	54810	51165	69326			
US Solar	6820	8429	9688	7376	9476	10798	11840	▲1042.1	▲3410	
US Petroleum	3287	3103	3022	3135	5021	3935	3497	▼-438	▲394	
US Other	6699	7597	8445	8222	8792	9470	8746	▼-724	▲1149	
US Coal	78229	128450	80906	81617	118026	111824	107180	▼-4644	▼-21270	
US Nuke	90914	94059	87558	95449	95259	95004	92268	▼-2736	▼-1791	
US Hydro	36346	32312	26649	30826	34109	30728	31996	▲1268	▼-317	
US Gas	164243	151420	151991	152627	164026	143277	151939	▼-19845	▲520	
US Total	424602	464109	418455	434177	485998	474695	463734	▼-26077	▼-376	

Last 30 days YoY



See National Wind and Nuclear daily charts

Source: Bloomberg, analytix.ai

## Regional S/D Models Storage Projection

Week Ending 25-Feb

	Daily Raw Storage	Daily Adjustment Factor	Daily Average Storage Activity (Adjusted) *	Weekly Adjusted Storage Activity
L48	-20.9	0.6	-20.3	-142
East	-7.2	2.5	-4.7	-33
Midwest	-6.8	-0.3	-7.1	-50
Mountain	2.6	-3.7	-1.1	-8
South Central	-8.2	2.8	-5.4	-38
Pacific	-1.2	-0.7	-1.9	-13

\*Adjustment Factor is calculated based on historical regional deltas

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

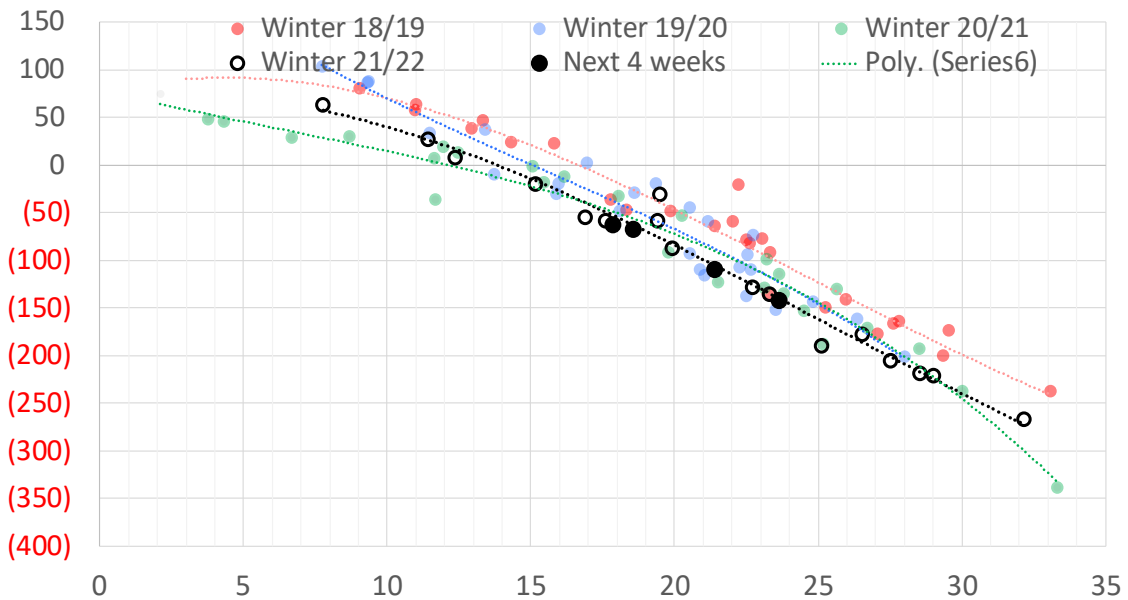


## Weather Model Storage Projection

Next report  
and beyond

Week Ending	GWDDs	Week Storage Projection
25-Feb	24	-142
04-Mar	21	-110
11-Mar	18	-62
18-Mar	19	-67

Weather Storage Model - Next 4 Week Forecast

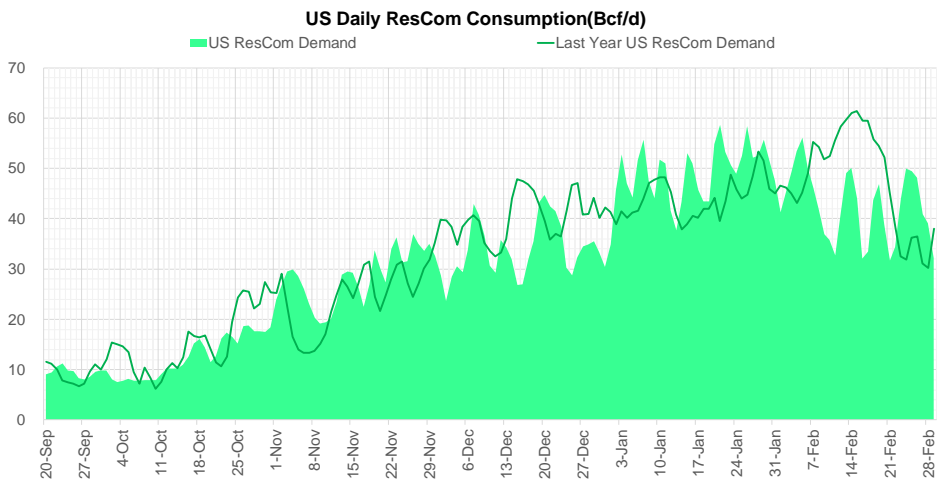
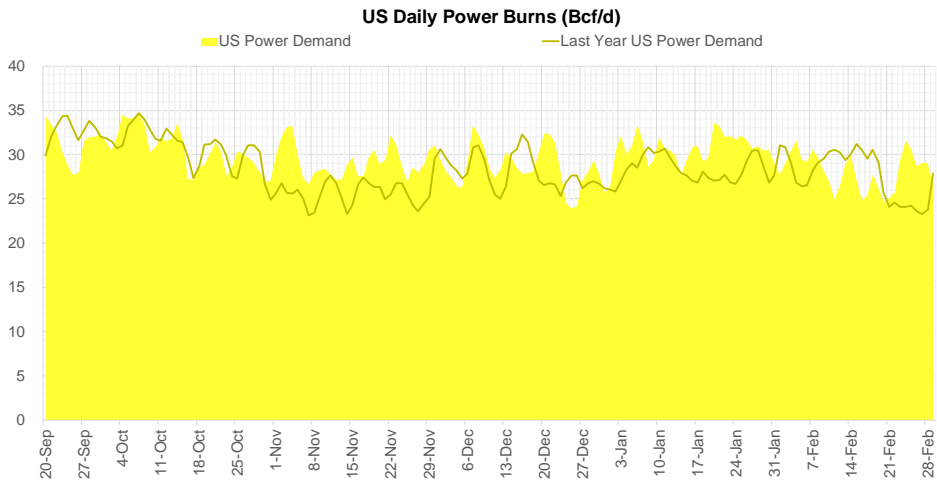
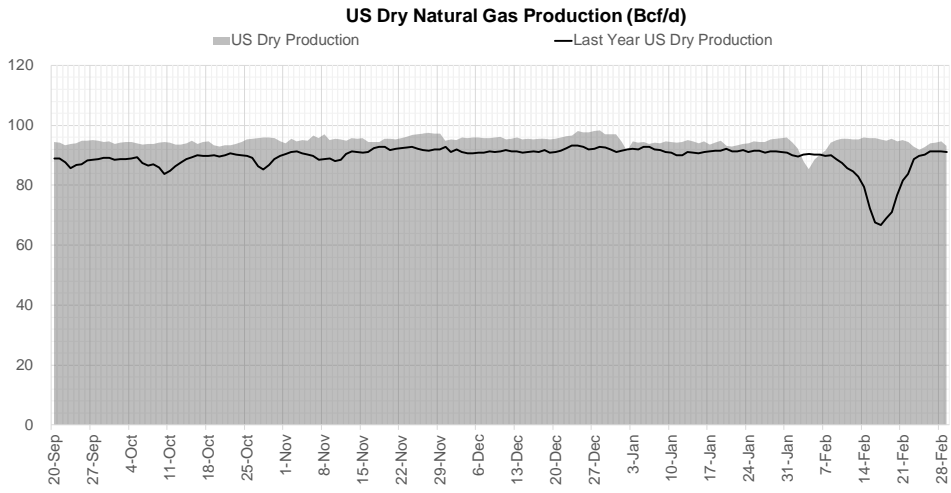


Go to larger image





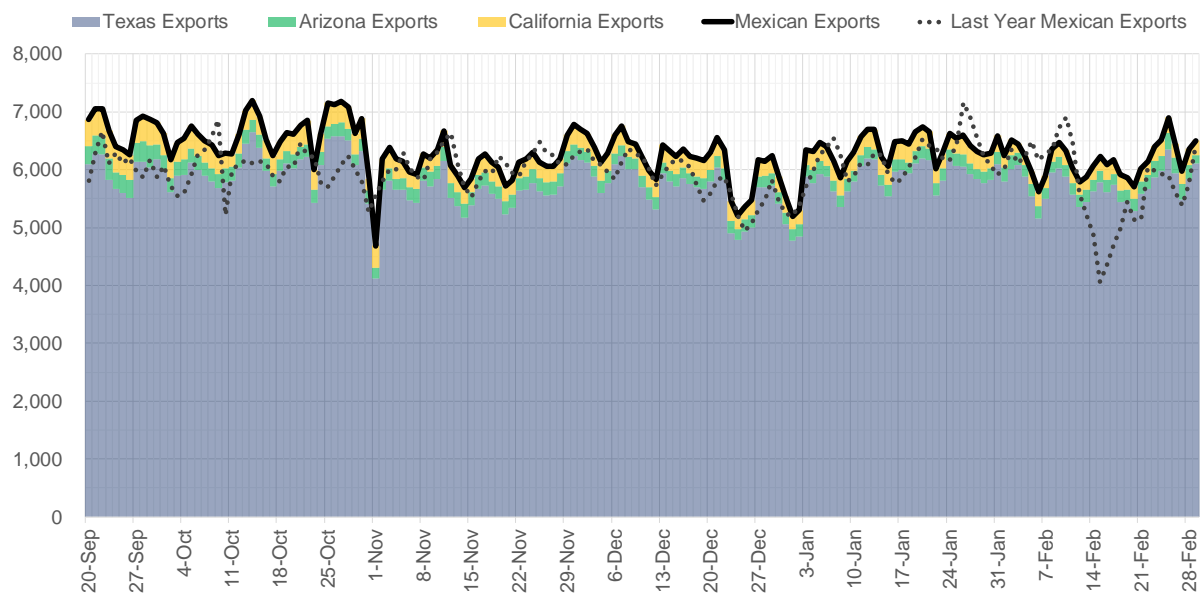
## Supply – Demand Trends



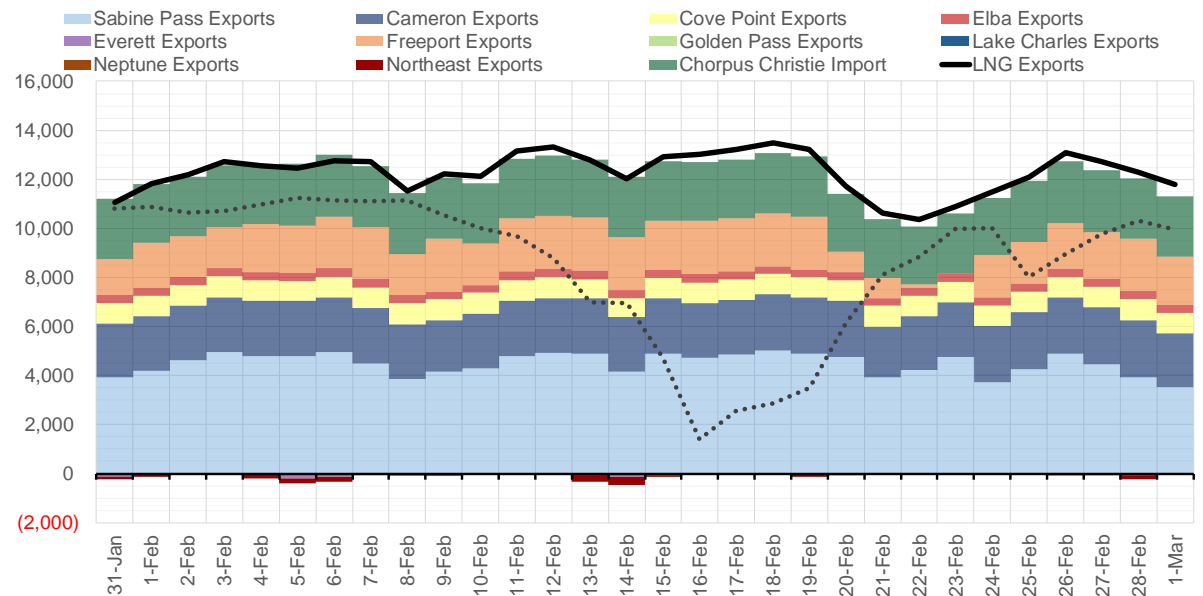
Source: Bloomberg

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.

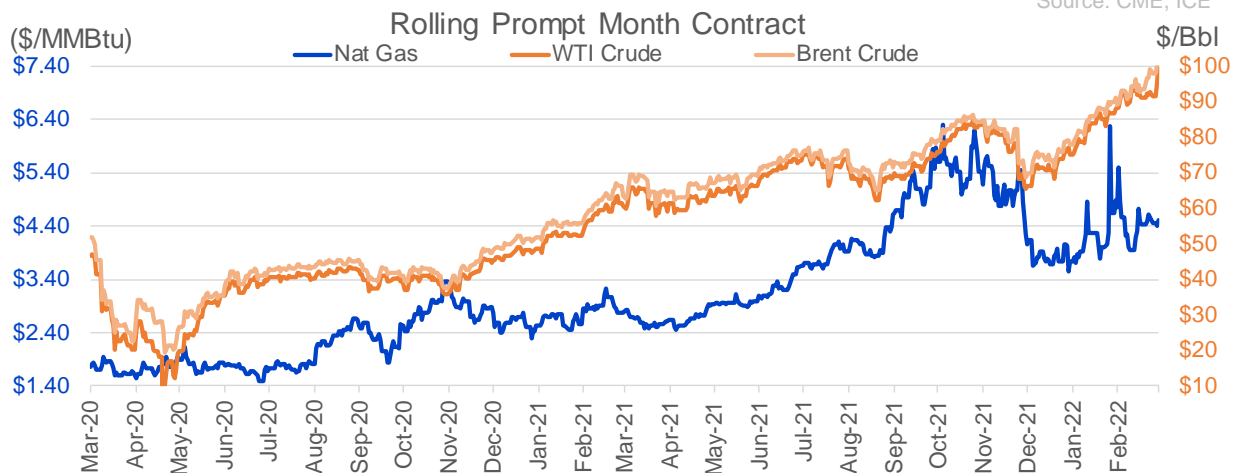
## Nat Gas Options Volume and Open Interest CME and ICE Combined

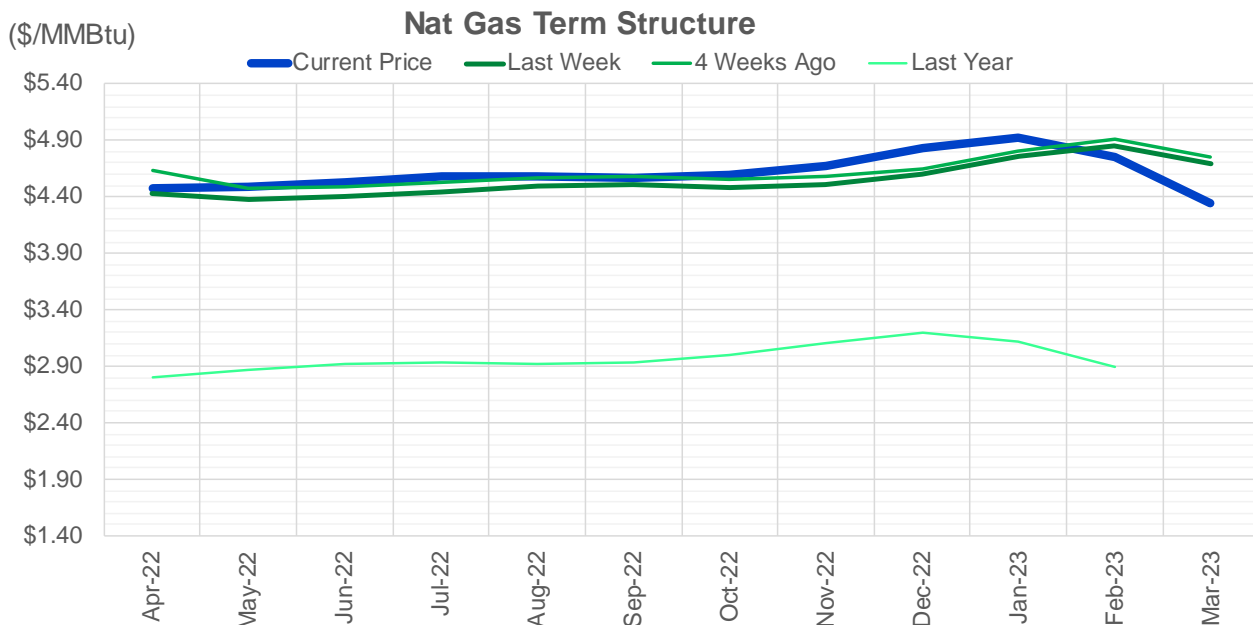
CONTRACT MONTH	CONTRACT YEAR	PUT/CALL	STRIKE	CUMULATIVE VOL	CONTRACT MONTH	CONTRACT YEAR	PUT/CALL	STRIKE	CUMULATIVE OI
4	2022	P	4.50	7944	4	2022	P	3.50	31306
4	2022	C	5.00	4540	4	2022	P	3.00	30237
4	2022	P	4.00	3483	10	2022	C	6.00	28439
5	2023	C	4.50	2500	4	2022	C	5.00	25455
5	2023	C	5.50	2500	10	2022	C	5.00	24314
5	2023	P	2.50	2500	5	2022	P	3.00	22401
4	2022	C	6.00	2231	4	2022	C	6.00	22215
5	2022	C	7.00	2047	6	2022	C	6.00	22015
4	2022	C	7.00	1918	5	2022	C	5.00	21543
4	2022	P	3.75	1846	4	2022	P	4.00	21103
4	2022	C	5.50	1736	4	2022	P	3.75	21039
5	2022	C	4.50	1673	5	2022	P	2.50	19902
6	2022	C	5.25	1664	5	2022	C	6.00	19126
6	2022	C	7.00	1650	6	2022	C	5.00	18815
7	2022	P	3.75	1586	4	2022	C	4.50	18525
10	2022	C	5.00	1532	10	2022	P	3.00	18323
7	2022	C	7.00	1510	6	2022	P	3.00	17959
7	2022	C	5.25	1500	9	2022	C	6.00	17790
8	2022	C	7.00	1500	4	2022	C	5.50	17645
9	2022	C	7.00	1500	4	2022	C	3.00	17511
10	2022	C	7.00	1500	5	2022	P	2.75	17339
4	2022	C	5.25	1482	8	2022	C	6.00	17277
5	2022	P	3.50	1452	4	2022	P	2.50	17236
10	2022	C	6.00	1216	12	2022	C	5.00	17036
5	2022	C	5.00	1189	7	2022	C	6.00	16842
7	2022	P	3.25	1161	7	2022	P	3.25	16536
4	2022	P	3.50	1140	4	2022	C	4.75	15994
5	2022	P	4.00	1129	4	2022	C	8.00	15093
11	2022	C	5.00	1025	4	2022	P	3.25	15013
4	2022	C	4.50	1006	8	2022	P	3.00	14941
5	2022	C	5.25	1001	7	2022	P	3.00	14784
8	2022	C	5.25	1000	10	2022	C	7.00	14736
9	2022	C	5.25	1000	1	2023	C	5.00	14679
10	2022	C	5.25	1000	7	2022	C	5.00	14230
5	2022	C	6.00	975	10	2022	P	2.00	14121
6	2022	P	3.50	931	6	2022	C	4.50	13937
7	2022	P	3.50	901	5	2022	P	3.50	13894
4	2022	P	3.90	891	9	2022	P	3.00	13824
4	2022	C	8.00	880	5	2022	C	3.00	13733
6	2022	P	3.75	855	12	2022	C	6.25	13633
4	2022	P	4.25	842	5	2022	P	4.00	13593
6	2022	C	4.75	816	5	2022	C	4.00	13520
9	2022	P	3.50	800	6	2022	C	3.00	13438
5	2022	P	3.25	775	4	2022	C	4.00	13395
6	2022	C	4.50	736	6	2022	P	3.50	13377
9	2022	C	6.00	732	4	2022	C	7.00	13331
10	2022	C	4.50	731	7	2022	C	3.00	13230
4	2022	C	4.75	727	8	2022	C	3.00	13226
8	2022	P	3.75	705	9	2022	C	3.00	13225
					10	2022	C	3	13114

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
APR 22	141339	145315	-3976	APR 22	85901	86208	-308
MAY 22	189119	186084	3035	MAY 22	80827	81212	-385
JUN 22	71509	72230	-721	JUN 22	72104	72255	-152
JUL 22	85017	85242	-225	JUL 22	66689	66410	279
AUG 22	44485	44316	169	AUG 22	61781	61830	-49
SEP 22	69524	70642	-1118	SEP 22	62995	62972	23
OCT 22	84343	83649	694	OCT 22	70022	69692	330
NOV 22	45396	45711	-315	NOV 22	55685	55668	17
DEC 22	42253	41973	280	DEC 22	65506	65534	-28
JAN 23	61393	61610	-217	JAN 23	60174	59827	347
FEB 23	22480	22411	69	FEB 23	45624	45628	-4
MAR 23	42432	42913	-481	MAR 23	49757	49603	154
APR 23	36018	35103	915	APR 23	48117	47961	156
MAY 23	23380	22754	626	MAY 23	42749	42634	116
JUN 23	12312	12569	-257	JUN 23	39471	39308	163
JUL 23	10334	10491	-157	JUL 23	39248	39086	162
AUG 23	7192	6891	301	AUG 23	39101	39094	7
SEP 23	10992	10744	248	SEP 23	38329	38158	171
OCT 23	22486	21116	1370	OCT 23	42726	42628	98
NOV 23	10588	10375	213	NOV 23	40665	40597	68
DEC 23	13938	13880	58	DEC 23	35438	35368	71
JAN 24	14925	13708	1217	JAN 24	28725	28428	297
FEB 24	3277	3277	0	FEB 24	19764	19661	103
MAR 24	13480	12987	493	MAR 24	25763	25645	117
APR 24	7196	6719	477	APR 24	19822	19628	194
MAY 24	2291	2291	0	MAY 24	18801	18558	243
JUN 24	1073	1073	0	JUN 24	18568	18405	163
JUL 24	866	866	0	JUL 24	19459	19214	246
AUG 24	985	985	0	AUG 24	19178	18991	187
SEP 24	1128	1142	-14	SEP 24	18827	18582	245





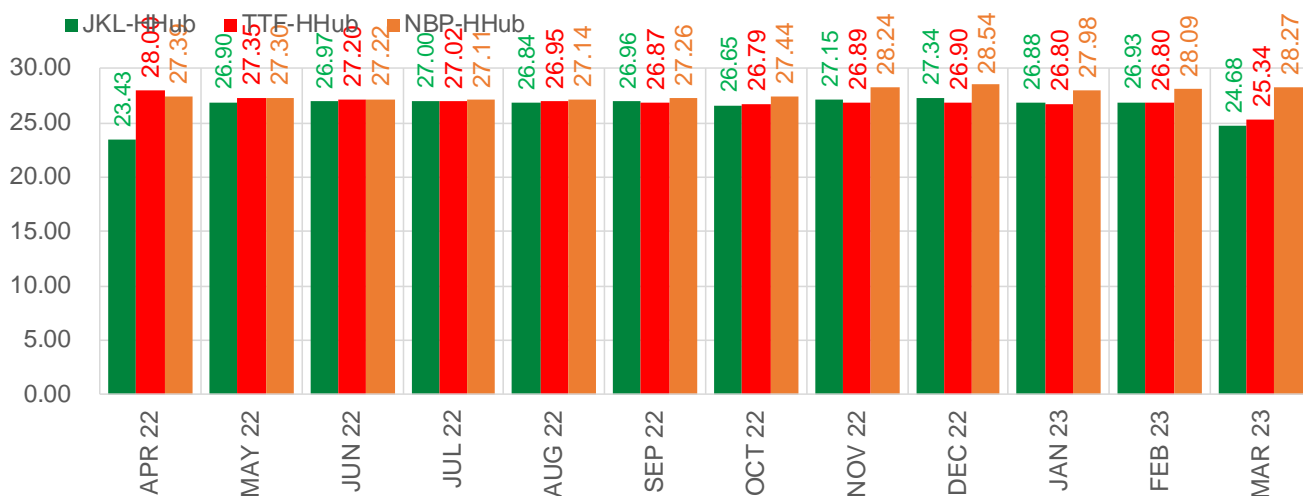
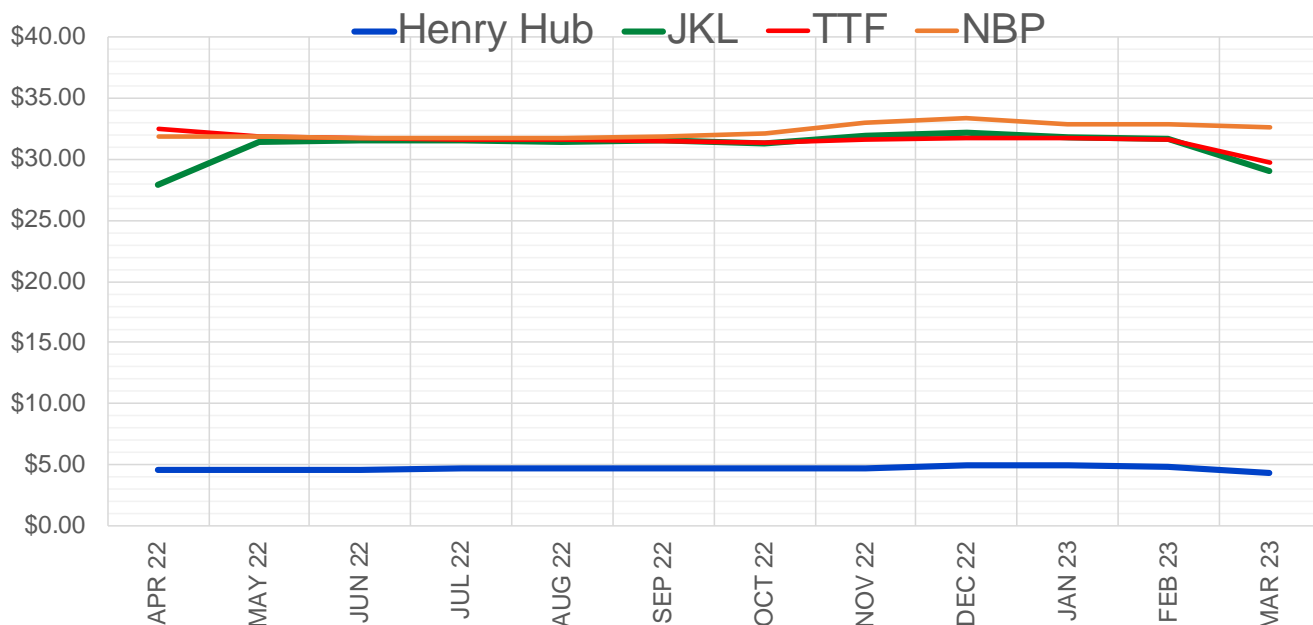
	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23
<b>Current Price</b>	<b>\$4.470</b>	<b>\$4.485</b>	<b>\$4.528</b>	<b>\$4.578</b>	<b>\$4.585</b>	<b>\$4.568</b>	<b>\$4.589</b>	<b>\$4.673</b>	<b>\$4.830</b>	<b>\$4.927</b>	<b>\$4.753</b>	<b>\$4.341</b>
Last Week	\$4.431	\$4.377	\$4.398	\$4.443	\$4.496	\$4.505	\$4.488	\$4.510	\$4.600	\$4.753	\$4.851	\$4.687
vs. Last Week	\$0.039	\$0.108	\$0.130	\$0.135	\$0.089	\$0.063	\$0.101	\$0.163	\$0.230	\$0.174	-\$0.098	-\$0.346
4 Weeks Ago	\$4.639	\$4.473	\$4.485	\$4.523	\$4.568	\$4.575	\$4.553	\$4.575	\$4.649	\$4.810	\$4.910	\$4.749
vs. 4 Weeks Ago	-\$0.169	\$0.012	\$0.043	\$0.055	\$0.017	-\$0.007	\$0.036	\$0.098	\$0.181	\$0.117	-\$0.157	-\$0.408
Last Year	\$2.771	\$2.809	\$2.862	\$2.919	\$2.938	\$2.926	\$2.939	\$2.994	\$3.110	\$3.195	\$3.117	\$2.893
vs. Last Year	\$1.699	\$1.676	\$1.666	\$1.659	\$1.647	\$1.642	\$1.650	\$1.679	\$1.720	\$1.732	\$1.636	\$1.448

	Units	Cash Settled	Prompt Settle	Cash to Prompt
AGT Citygate	\$/MMBtu	7.81	9.52	1.71
TETCO M3	\$/MMBtu	3.95	4.57	0.62
FGT Zone 3	\$/MMBtu	4.10	4.85	0.75
Zone 6 NY	\$/MMBtu	4.10	4.68	0.58
Chicago Citygate	\$/MMBtu	4.10	4.72	0.62
Michcon	\$/MMBtu	4.19	4.64	0.45
Columbia TCO Pool	\$/MMBtu	4.22	4.20	-0.02
Ventura	\$/MMBtu	4.01	4.83	0.82
Rockies/Opal	\$/MMBtu	4.50	4.44	-0.06
El Paso Permian Basin	\$/MMBtu	3.96	4.16	0.20
Socal Citygate	\$/MMBtu	4.15	4.52	0.37
Malin	\$/MMBtu	3.85	4.42	0.57
Houston Ship Channel	\$/MMBtu	4.06	4.54	0.48
Henry Hub Cash	\$/MMBtu	4.29	4.52	0.23
AECO Cash	C\$/GJ	3.72	3.85	0.13
Station2 Cash	C\$/GJ	3.49	4.29	0.80
Dawn Cash	C\$/GJ	4.27	4.77	0.50

Source: CME, Bloomberg

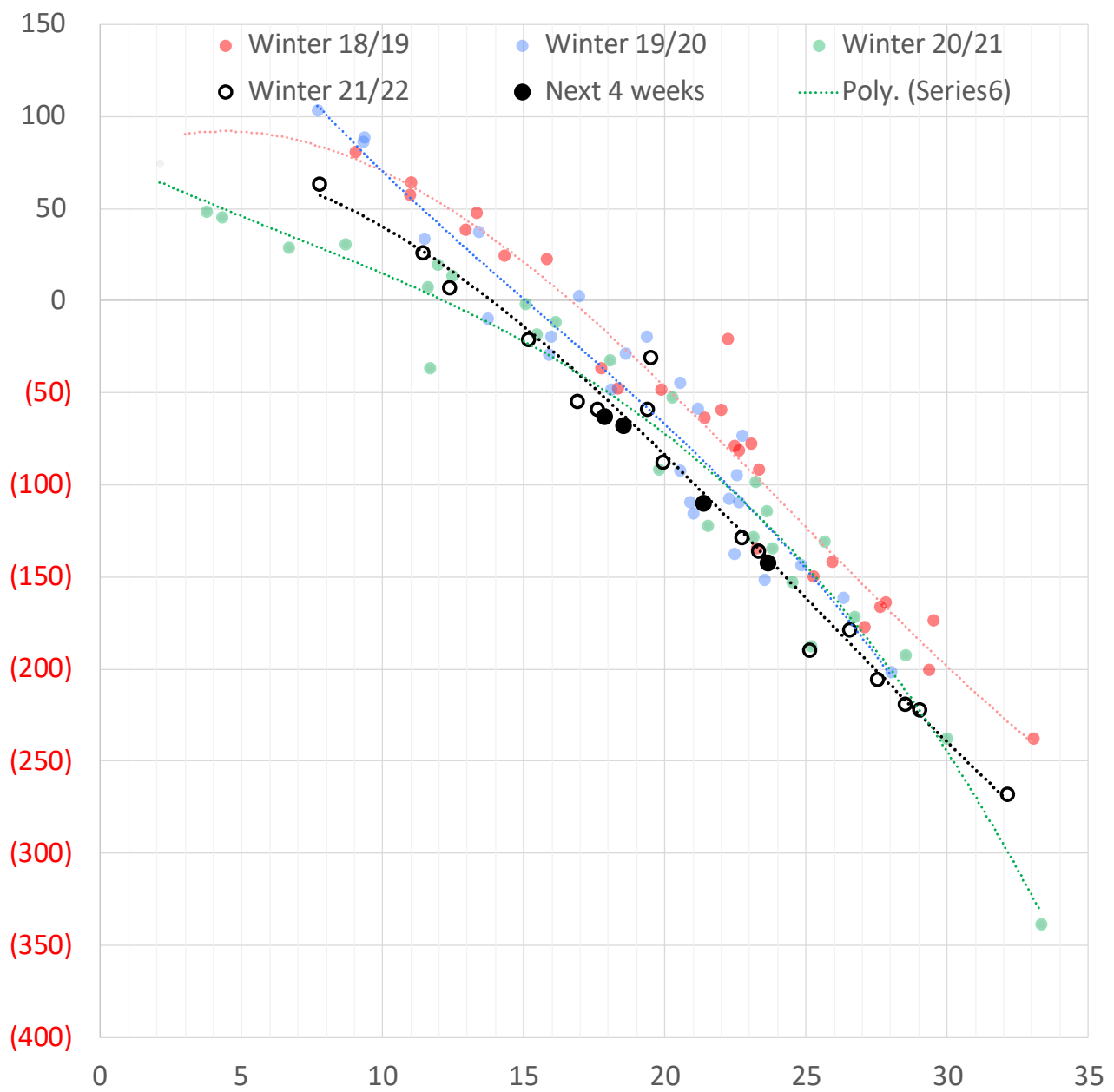
	Units	Current Price	vs. Last Week	vs. 4 Weeks Ago	vs. Last Year
NatGas Jul21/Oct21	\$/MMBtu	2.224	▲ 0.000	▲ 0.000	▲ 2.201
NatGas Oct21/Nov21	\$/MMBtu	0.361	▲ 0.000	▲ 0.000	▲ 0.304
NatGas Oct21/Jan22	\$/MMBtu	-1.817	▲ 0.000	▲ 0.000	▼ -2.073
NatGas Apr22/Oct22	\$/MMBtu	0.126	▼ -0.007	▲ 0.056	▲ 0.076
WTI Crude	\$/Bbl	95.72	▲ 4.650	▲ 7.570	▲ 35.080
Brent Crude	\$/Bbl	100.99	▲ 5.600	▲ 9.780	▲ 37.300
Fuel Oil, NY Harbour 1%	\$/Bbl	97.18	▲ 0.000	▲ 0.000	▲ 0.000
Heating Oil	cents/Gallon	301.34	▲ 23.190	▲ 25.420	▲ 119.420
Propane, Mt. Bel	cents/Gallon	1.31	▲ 0.025	▲ 0.148	▲ 0.352
Ethane, Mt. Bel	cents/Gallon	0.40	▲ 0.005	▲ 0.022	▲ 0.173
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)



	APR 22	MAY 22	JUN 22	JUL 22	AUG 22	SEP 22	OCT 22	NOV 22	DEC 22	JAN 23	FEB 23	MAR 23
<b>Henry Hub</b>	\$4.523	\$4.538	\$4.580	\$4.629	\$4.641	\$4.628	\$4.653	\$4.736	\$4.885	\$4.978	\$4.807	\$4.357
<b>JKL</b>	\$27.950	\$31.440	\$31.545	\$31.625	\$31.485	\$31.585	\$31.300	\$31.890	\$32.225	\$31.855	\$31.735	\$29.040
<b>JKL-HHub</b>	\$23.427	\$26.902	\$26.965	\$26.996	\$26.844	\$26.957	\$26.647	\$27.154	\$27.340	\$26.877	\$26.928	\$24.683
<b>TTF</b>	\$32.525	\$31.892	\$31.784	\$31.644	\$31.587	\$31.501	\$31.446	\$31.621	\$31.784	\$31.773	\$31.608	\$29.700
<b>TTF-HHub</b>	\$28.002	\$27.354	\$27.204	\$27.015	\$26.946	\$26.873	\$26.793	\$26.885	\$26.899	\$26.795	\$26.801	\$25.343
<b>NBP</b>	\$31.916	\$31.837	\$31.802	\$31.738	\$31.782	\$31.884	\$32.090	\$32.974	\$33.424	\$32.954	\$32.900	\$32.629
<b>NBP-HHub</b>	\$27.393	\$27.299	\$27.222	\$27.109	\$27.141	\$27.256	\$27.437	\$28.238	\$28.539	\$27.976	\$28.093	\$28.272

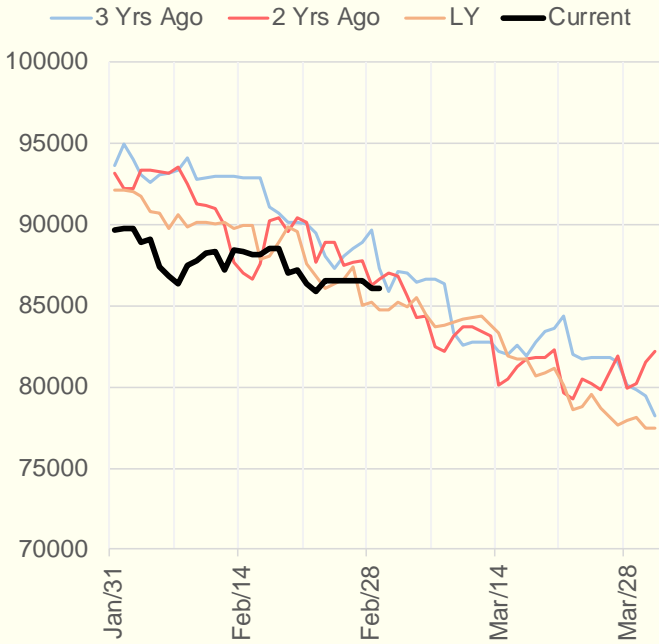
### Weather Storage Model - Next 4 Week Forecast



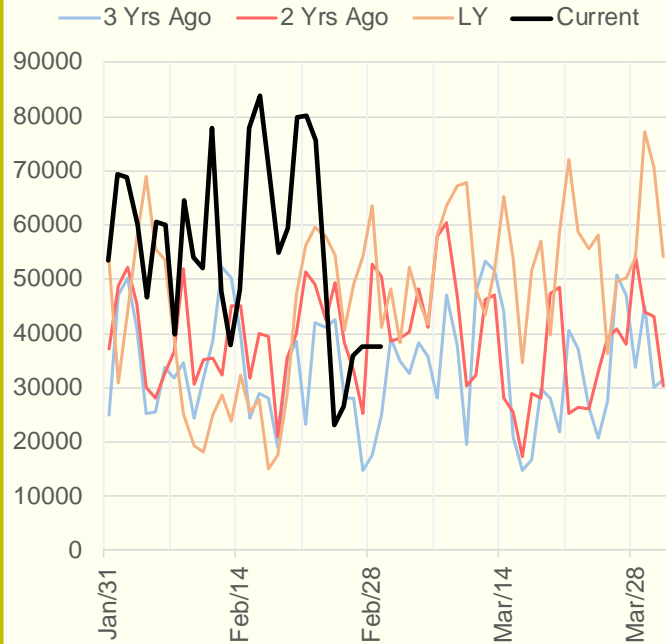
The risk of trading futures and options and other derivatives involves a substantial risk of loss and is not suitable for all persons. Each person must consider whether a particular trade, combination of trades, or strategy is suitable for that person's financial means and objectives. Past results are 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.



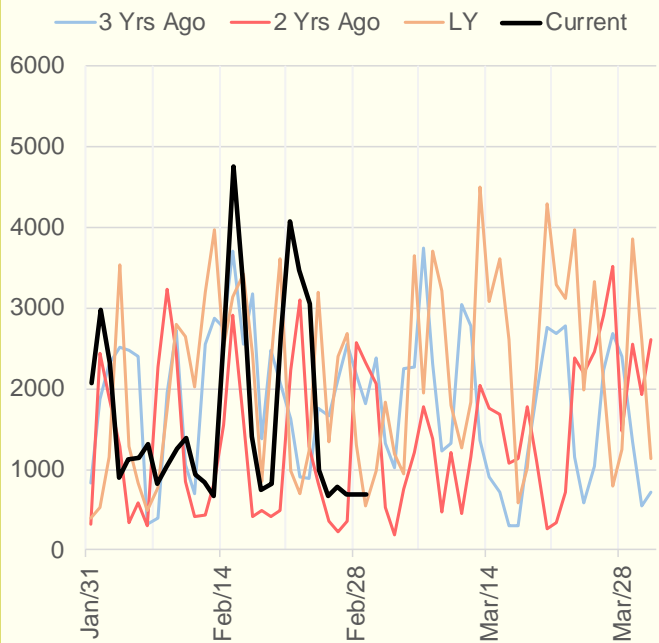
### NRC Nuclear Daily Output



### US Wind



### CALI Wind



### TEXAS Wind

