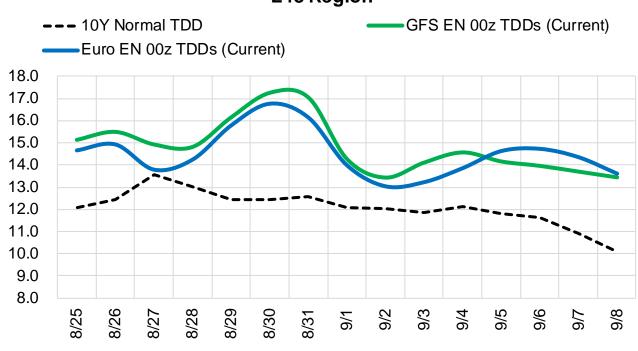


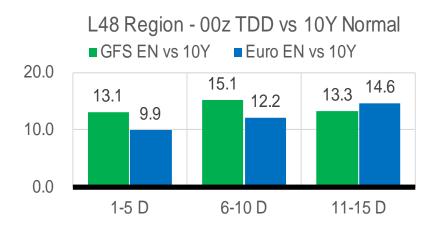


Short-term Weather Model Outlooks (00z)



L48 Region

Vs. 10Y Normal



Source: WSI, Bloomberg

Market Report

Daily Balances

	19-Aug	20-Aug	21-Aug	22-Aug	23-Aug	24-Aug	25-Aug	DoD	vs. 7D
Lower 48 Dry Production	98.2	99.1	99.0	99.1	98.0	98.5	98.6	0.1	▼ 0.0
Canadian Imports	5.3	5.1	5.2	5.3	5.7	5.6	5.7	0.1	0.4
L48 Power	40.8	39.4	39.3	41.2	42.7	42.6	42.4	- 0.3	1.3
L48 Residential & Commercial	8.0	7.7	7.8	8.2	8.3	8.3	8.3	▼ -0.1	a 0.2
L48 Industrial	21.2	21.1	21.1	21.0	21.0	21.1	21.3	a 0.1	a 0.2
L48 Lease and Plant Fuel	5.3	5.4	5.4	5.4	5.3	5.4	5.3	▼ 0.0	• 0.0
L48 Pipeline Distribution	2.6	2.5	2.5	2.6	2.7	2.7	2.7	▼ 0.0	a 0.1
L48 Regional Gas Consumption	77.9	76.2	76.1	78.4	80.1	80.2	79.9	V -0.3	1.8
Net LNG Delivered	11.04	11.14	10.97	10.74	10.94	11.29	11.28	▼ 0.0	0.3
Total Mexican Exports	6.8	6.5	6.4	6.9	6.9	6.9	6.8	-0.1	0.1
Implied Daily Storage Activity EIA Reported Daily Storage Activity Daily Model Error	7.7	10.4	10.7	8.4	5.9	5.8	6.4		

Lower 48 Component Models

Daily Model Error

EIA Storage Week Balances

	15-Jul	22-Jul	29-Jul	5-Aug	12-Aug	19-Aug	WoW	vs. 4W
Lower 48 Dry Production	96.5	97.4	97.7	99.1	98.6	98.1	-0.5	▼-0.1
Canadian Imports	6.0	6.2	5.9	5.7	5.4	4.8	▼ -0.6	▼-1.0
L48 Power	42.9	45.5	44.8	44.4	45.7	39.7	▼ -6.1	▼-5.4
L48 Residential & Commercial	8.4	8.7	8.6	8.3	8.4	7.9	- 0.5	- 0.6
L48 Industrial	20.5	21.0	19.4	20.6	21.5	21.3	T -0.2	0.7
L48 Lease and Plant Fuel	5.2	5.3	5.3	5.4	5.4	5.3	▼ 0.0	▲ 0.0
L48 Pipeline Distribution	2.7	2.9	2.8	2.8	2.9	2.5	T -0.3	- 0.3
L48 Regional Gas Consumption	79.7	83.3	80.9	81.5	83.8	76.7	▼ -7.1	▼ -5.7
Net LNG Exports	11.1	10.8	10.7	10.9	10.9	10.9	0.1	0.1
Total Mexican Exports	7.0	7.1	6.9	6.9	7.0	6.9	T -0.1	▼ 0.0
Implied Daily Storage Activity	4.7	2.3	5.1	5.4	2.3	8.3	6.1	
EIA Reported Daily Storage Activity	4.6	2.1	5.9	6.3	2.6			
Daily Model Error	0.2	0.2	-0.8	-0.9	-0.3			

Monthly Balances

	2Yr Ago	LY					MTD		
	Aug-20	Aug-21	Apr-22	May-22	Jun-22	Jul-22	Aug-22	МоМ	vs. LY
Lower 48 Dry Production	88.9	93.9	95.1	96.0	97.1	97.4	98.5	1.1	4.6
Canadian Imports	4.9	5.1	5.8	5.1	5.7	5.9	5.3	▼ -0.7	0.1
L48 Power	41.0	40.4	25.1	29.7	36.8	43.4	42.8	- 0.7	2 .4
L48 Residential & Commercial	7.7	7.9	22.3	12.4	9.0	8.5	8.2	V -0.3	0.3
L48 Industrial	20.8	21.0	20.1	19.8	20.6	20.3	21.2	1 .0	0.2
L48 Lease and Plant Fuel	4.8	5.1	5.2	5.3	5.2	5.3	5.4	A 0.1	0.3
L48 Pipeline Distribution	2.5	2.6	2.6	2.4	2.5	2.8	2.7	T -0.1	0 .1
L48 Regional Gas Consumption	76.9	77.0	75.3	69.6	74.2	80.2	80.2	0.1	3.3
Net LNG Exports	4.0	10.5	12.3	12.5	11.2	10.9	10.9	▼ 0.0	0.5
Total Mexican Exports	6.0	6.9	6.7	7.0	7.1	7.0	6.9	-0.1	▲ 0.0
Implied Daily Storage Activity EIA Reported Daily Storage Activity	6.8	4.7	6.6	12.0	10.3	5.2	5.7		
Daily Model Error									

Source: Bloomberg, analytix.ai

Daily Average Generation Data

Nuclear Generation Daily Average - GWh (NRC)

ENERGY

	17-Aug	18-Aug	19-Aug	20-Aug	21-Aug	22-Aug	23-Aug	DoD	vs.7D
NRC Nuclear Daily Output	90.7	91.1	91.1	89.1	89.3	90.3	90.9	0.6	0.6
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	14.2	13.8	13.8	15.7	15.6	14.6	14.0	-0.6	-0.6
NRC % Nuclear Cap Utilization	92.2	92.6	92.6	90.6	90.8	91.8	92.4	0.6	0.6

Wind Generation Daily Average - MWh (EIA)

	17-Aug	18-Aug	19-Aug	20-Aug	21-Aug	22-Aug	23-Aug	DoD	vs.7D
CALI Wind	1732	2933	2514	1909	3062	3535	1819	-1716	-796
TEXAS Wind	7381	5441	5915	10405	7764	8295	3324	-4971	-4210
US Wind	19875	22824	30537	32575	24396	23839	17413	-6426	-8262

Generation Daily Average - MWh (EIA)

	17-Aug	18-Aug	19-Aug	20-Aug	21-Aug	22-Aug	23-Aug	DoD	vs.7D
US Wind	19875	22824	30537	32575	24396	23839	17413	-6426	-8262
US Solar	16513	16336	15323	15388	15018	14930	16347	1417	762
US Petroleum	1014	1041	1019	1058	1013	1008	1093	86	68
US Other	9642	9931	9973	9875	9422	10151	10322	172	490
US Coal	113249	109818	107291	104735	105180	112012	117493	5481	8779
US Nuke	93674	93829	93374	91702	92047	93069	93332	263	383
US Hydro	31887	32147	32244	28452	25808	29036	30500	1464	571
US Gas	229970	225294	219290	210492	206537	227611	234214	6603	14348

See National Wind and Nuclear daily charts

Source: Bloomberg, analytix.ai

Storage Week Average Generation Data

Nuclear Generation Weekly Average - GWh (NRC)

	15-Jul	22-Jul	29-Jul	5-Aug	12-Aug	19-Aug	WoW	WoW Bcf/d Impact
NRC Nuclear Daily Output	91.2	90.5	90.1	90.6	90.7	91.2	0.5	-0.1
NRC Nuclear Max Capacity	104.9	104.9	104.9	104.9	104.9	104.9	0.0	
NRC Nuclear Outage	13.7	14.4	14.8	14.3	14.1	13.7	-0.5	
NRC % Nuclear Cap Utilization	92.7	92.0	91.6	92.1	92.3	92.8	0.5	

Wind Generation Weekly Average - MWh (EIA)

	15-Jul	22-Jul	29-Jul	5-Aug	12-Aug	19-Aug	WoW	WoW Bcf/d Impact
CALI Wind	2268	2470	3049	1933	1901	1953	52	0.0
TEXAS Wind	7264	11182	14533	14443	8762	7139	-1622	0.3
US Wind	34828	40505	44003	43887	32976	28376	-4600	0.8
							-14%	
						-0.2		

Generation Weekly Average - MWh (EIA)

15-Jul	22-Jul	29-Jul	5-Aug	12-Aug	19-Aug	WoW	WoW Bcf/d Impact
34828	40505	44003	43887	32976	28376	-4600	0.8
18462	18727	18098	17577	17568	16815	-752	0.1
1015	1707	1465	1131	1737	1045	-692	0.1
9191	10492	10690	10470	10725	9803	-923	0.2
115849	121563	128742	122297	122575	111349	-11226	2.0
93487	92543	92281	92607	92966	94032	1066	-0.2
36439	33645	32210	31339	30400	29847	-553	0.1
237759	249149	238167	236187	252451	217540	-34911	-6.3
	34828 18462 1015 9191 115849 93487 36439	348284050518462187271015170791911049211584912156393487925433643933645	34828405054400318462187271809810151707146591911049210690115849121563128742934879254392281364393364532210	3482840505440034388718462187271809817577101517071465113191911049210690104701158491215631287421222979348792543922819260736439336453221031339	34828 40505 44003 43887 32976 18462 18727 18098 17577 17568 1015 1707 1465 1131 1737 9191 10492 10690 10470 10725 115849 121563 128742 122297 122575 93487 92543 92281 92607 92966 36439 33645 32210 31339 30400	3482840505440034388732976283761846218727180981757717568168151015170714651131173710459191104921069010470107259803115849121563128742122297122575111349934879254392281926079296694032364393364532210313393040029847	34828 40505 44003 43887 32976 28376 -4600 18462 18727 18098 17577 17568 16815 -752 1015 1707 1465 1131 1737 1045 -692 9191 10492 10690 10470 10725 9803 -923 115849 121563 128742 122297 122575 111349 -11226 93487 92543 92281 92607 92966 94032 1066 36439 33645 32210 31339 30400 29847 -553

See National Wind and Nuclear daily charts

Source: Bloomberg, analytix.ai

est.



Monthly Average Generation Data

Nuclear Generation Monthly Average - GWh (NRC)

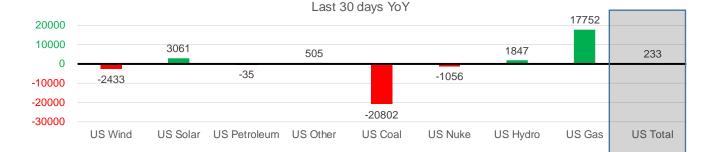
	2Yr Ago	LY				MTD			
	Same 30 days	Same 30 days	May-22	Jun-22	Jul-22	Aug-22	Last 30 days	MoM (MTD vs LY)	Last 30 days YoY
NRC Nuclear Daily Output	90.8	91.5	81.7	88.5	90.6	90.7	90.7	0.2	-0.8
NRC Nuclear Max Capacity	104.9	104.9	104.9	104.9	104.9	104.9	104.9	0.0	0.0
NRC Nuclear Outage	14.1	13.4	23.2	16.3	14.3	14.1	14.2	-0.2	0.8
NRC % Nuclear Cap Utilization	92.3	93.0	83.0	90.0	92.1	92.3	92.2	0.2	-0.8

Wind Generation Monthly Average - MWh (EIA)

	2Yr Ago	LY				MTD			
	Same 30 days	Same 30 days	May-22	Jun-22	Jul-22	Aug-22	Last 30 days	MoM (MTD vs LY)	Last 30 days YoY
CALI Wind	2273	2415	3361	2875	2719	2074	2118	-645	-297
TEXAS Wind	8490	9840	16756	13441	11765	8732	9362	-3033	-478
US Wind	29061	34839	56649	47161	39701	31997	32406	-7704	-2433

Generation Monthly Average - MWh (EIA)

	2Yr Ago	LY				MTD			
	Same 30 days	Same 30 days	May-22	Jun-22	Jul-22	Aug-22	Last 30 days	MoM (MTD vs LY)	Last 30 days YoY
US Wind	29061	34839	56649	47161	39701	31997	32406	4 09.6	v -2433
US Solar	10950	13920	18212	19386	18593	16822	16981	4 159.0	3061
US Petroleum	1302	1292	518	998	1252	1285	1257	- 28	-35
US Other	9882	9779	7723	8530	9961	10260	10284	4 2	505
US Coal	122459	138619	85695	105075	119788	117040	117817	A 777	T-20802
US Nuke	92961	94127	85496	89904	92883	93175	93070	T -105	T -1056
US Hydro	29674	28635	31811	37521	34185	30214	30482	2 69	1847
US Gas	225402	215583	157670	199821	235787	233166	233335	4 1506	A 17752
US Total	519385	536518	443970	507971	551806	535367	536750	2602	233



See National Wind and Nuclear daily charts

Source: Bloomberg, analytix.ai

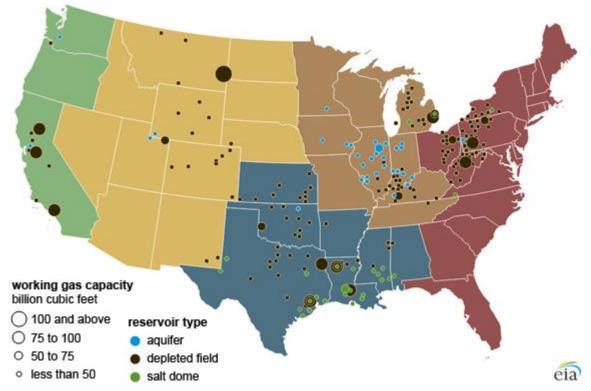


Regional S/D Models Storage Projection

Week Ending	19-Aug			
			Daily	
			Average	Weekly
		Daily	Storage	Adjusted
	Daily Raw	Adjustment	Activity	Storage
	Storage	Factor	(Adjusted) *	Activity
L48	8.6	-0.1	8.5	59
East	1.5	2.1	3.6	25
Midwest	4.9	-0.8	4.1	29
Mountain	4.5	-4.1	0.4	3
South Central	-2.2	3.1	0.9	6
Pacific	-0.1	-0.5	-0.6	-4

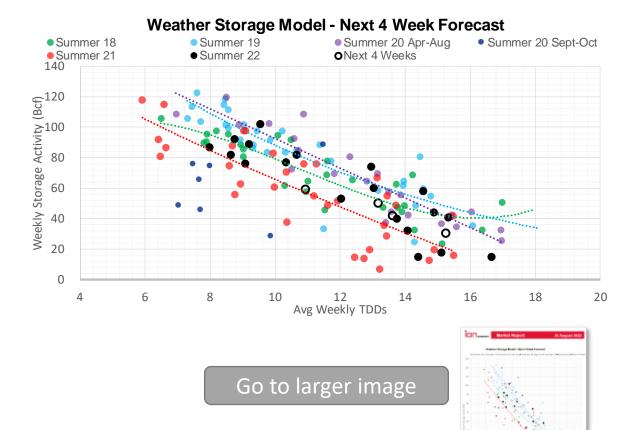
*Adjustment Factor is calcuated based on historical regional deltas

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



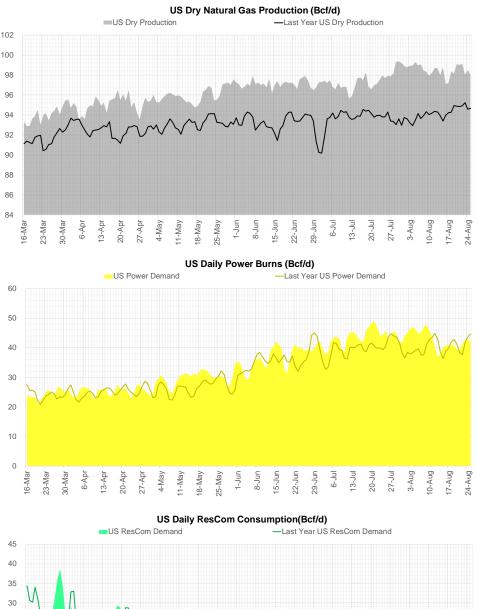
Weather Model Storage Projection

Next report and beyond		
Week Ending	GWDDs	Week Storage Projection
19-Aug	10.9	59
26-Aug	13.2	50
02-Sep	15.3	30
09-Sep	13.6	42



16-Mar 23-Mar 30-Mar 6-Apr 13-Apr 20-Apr





Source: Bloomberg

24-Aug

20-Jul

6-Jul 13-Jul 3-Aug 10-Aug 17-Aug

27-Jul

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.

25-May 1-Jun 8-Jun

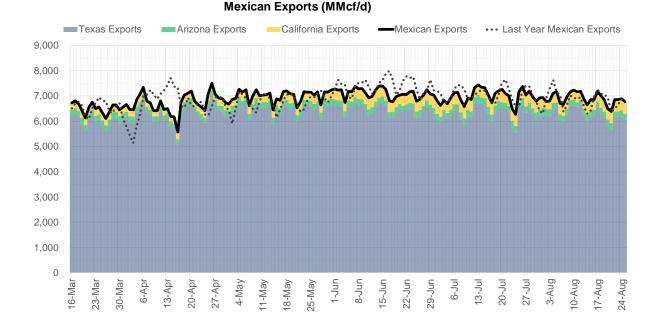
27-Apr

11-May 18-May

4-May

15-Jun 22-Jun 29-Jun





Elba Exports Sabine Pass Exports Cameron Exports Cove Point Exports Lake Charles Exports Everett Exports Freeport Exports Golden Pass Exports Chorpus Christie Import LNG Exports Northeast Exports Neptune Exports 12,000 * * * * * * * * •••• 10,000 8,000 6,000 4,000 2,000 0 (2,000)4-Aug 5-Aug 6-Aug 7-Aug 8-Aug 9-Aug 28-Jul 1-Aug 2-Aug 3-Aug 0-Aug 11-Aug 12-Aug 3-Aug 14-Aug 5-Aug 6-Aug 17-Aug 8-Aug 19-Aug 20-Aug 21-Aug 22-Aug 23-Aug 27-Jul 29-Jul 30-Jul 31-Jul 24-Aug 25-Aug

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

Source: Bloomberg

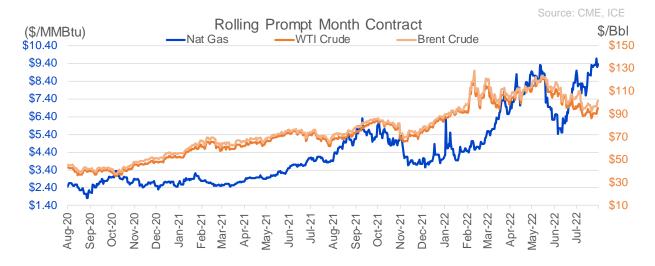


Nat Gas Options Volume and Open Interest CME and ICE Combined

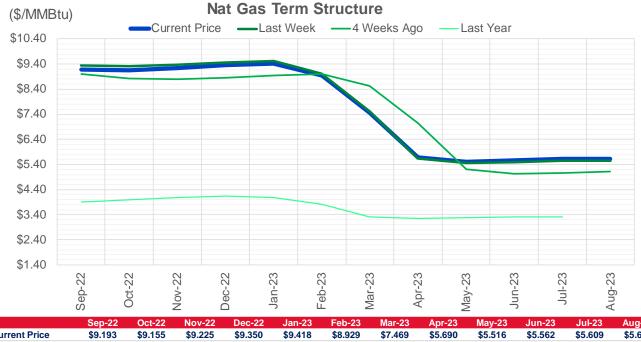
CONTRACT MONTH	CONTRACT YEAR	PUT/CALL	STRIKE	CUMULATIVE VOL	CONTRACT MONTH	CONTRACT YEAR	PUT/CALL	STRIKE	CUMULATIVE OI
9	2022	С	10.00	8999	10	2022	Р	3.00	36657
5	2023	С	8.00	4503	10	2022	С	6.00	36011
4	2023	С	8.00	4500	10	2022	Р	6.00	32958
9	2022	Р	9.00	3291	10	2022	Р	5.00	31340
10	2022	Р	6.00	3075	10	2022	Р	2.50	28111
10	2022	Р	7.00	2722	9	2022	С	6.00	24363
2	2023	С	15.00	2476	10	2022	С	5.00	23273
9	2022	С	10.50	2468	3	2023	С	10.00	22328
12	2022	С	15.00	2439	10	2022	Р	3.50	22249
9	2022	С	9.50	2370	10	2022	Р	4.00	21751
10	2022	С	11.00	2275	10	2022	С	10.00	21294
3	2023	С	9.00	2271	10	2022	С	12.00	21255
1	2023	С	15.00	1901	9	2022	С	10.00	21227
11	2022	С	12.00	1851	12	2022	Р	5.00	21071
10	2022	Р	7.50	1611	5	2023	Р	2.00	20997
12	2022	Р	7.50	1499	9	2022	Р	6.00	20520
9	2022	С	12.00	1470	9	2022	Р	4.00	20463
12	2022	Р	7.00	1442	11	2022	Р	4.00	19821
2	2023	С	9.00	1328	9	2022	С	7.00	19521
12	2022	Р	9.50	1325	12	2022	C P	5.00	18218
11	2022	Р	7.00	1303	3	2023	P	3.00	18152
11	2022	С	10.00	1282	10	2023	P C	2.50	17350
10	2022	С	12.00	1219	10	2022		8.00	16989
12	2022	С	13.00	1202	4 10	2023 2022	P P	3.00 2.00	16979 16759
1	2023	С	13.00	1201	9	2022	P	2.00	16759
2	2023	С	13.00	1200	9 2	2022	P C	3.00 10.00	16348
11	2022	Р	6.00	1178	2 10	2023	P	5.50	16272
10	2022	Р	9.00	1148	3	2022	Р С	20.00	16262
10	2022	Р	8.00	1138	1	2023	c	10.00	16094
1	2023	С	20.00	1126	9	2023	c	4.00	15969
11	2022	С	12.10	1100	10	2022	P	3.00	15948
1	2023	С	9.00	1050	9	2023	C	9.00	15601
3	2023	С	10.00	1025	9	2022	P	2.50	15478
1	2023	Р	6.00	1024	10	2022	P	3.25	15350
9	2022	С	11.00	1008	10	2023	P	2.00	15280
9	2022	С	9.00	1005	9	2022	P	7.00	15270
11	2022	Р	5.00	1005	10	2022	C	7.00	15090
12	2022	Р	8.00	1001	9	2022	P	2.75	14887
11	2022	С	5.00	1000	2	2023	C	9.00	14564
11	2022	С	10.10	1000	9	2022	P	5.00	14472
2	2023	С	19.00	1000	5	2023	P	3.00	14333
2	2023	С	20.00	1000	6	2023	P	3.00	14330
2	2023	С	21.00	1000	9	2022	C	12.00	14313
3	2023	С	12.00	1000	11	2022	P	5.00	14089
3	2023	С	20.00	1000	9	2022	Р	3.50	14015
11	2022	С	9.50	992	12	2022	C	6.00	13981
9	2022	Р	8.50	888	11	2022	C	12.00	13931
10	2022	С	10.50	879	4	2023	Р	2.75	13770
1	2023	Р	5.00	874	7	2023	P	3	13755
							Source	e: CMĚ, ICE	

Nat Gas Futures Open Interest CME and ICE Combined

CME Henry H	Hub Futures (1)			ICE Henry H	Hub Futures Cont		alent (10,000 MM			
	Current	Prior	Daily Change		Current	Prior	Daily Change			
SEP 22	14907	22694	-7787	SEP 22	81930	81990	-60			
OCT 22	118287	122056	-3769	OCT 22	81935	80502	1434			
NOV 22	125312	122053	3259	NOV 22	67737	68882	-1145			
DEC 22	69604	65846	3758	DEC 22	67768	68115	-347			
JAN 23	84680	85271	-591	JAN 23	67234	67231	3			
FEB 23	37153	37084	69	FEB 23	62464	62393	71			
MAR 23	58968	58479	489	MAR 23	55223	54912	311			
APR 23	72792	72209	583	APR 23	56836	56828	8			
MAY 23	74107	73655	452	MAY 23	55766	55583	183			
JUN 23	23515	23627	-112	JUN 23	47090	46856	235			
JUL 23	25252	24831	421	JUL 23	46447	46303	144			
AUG 23	18629	18512	117	AUG 23	45256	45140	117			
SEP 23	20915	20872	43	SEP 23	44258	44018	241			
OCT 23	52524	51351	1173	OCT 23	52131	51553	579			
NOV 23	14015	13784	231	NOV 23	45736	45688	48			
DEC 23	12523	12454	69	DEC 23	41431	41383	48			
JAN 24	19573	19379	194	JAN 24	40442	40195	247			
FEB 24	8035	8100	-65	FEB 24	31198	31033	165			
MAR 24	18277	18292	-15	MAR 24	35786	35648	138			
APR 24	14652	14429	223	APR 24	28527	28438	89			
MAY 24	7225	7201	24	MAY 24	27451	27365	86			
JUN 24	2683	2658	25	JUN 24	24595	24440	156			
JUL 24	2516	2487	29	JUL 24	24513	24376	137			
AUG 24	3320	3308	12	AUG 24	24077	23940	137			
SEP 24	2008	1970	38	SEP 24	24011	23891	120			
OCT 24	8947	8918	29	OCT 24	27534	27430	104			
NOV 24	4953	4952	1	NOV 24	25147	24999	148			
DEC 24	8076	8072	4	DEC 24	28434	28295	140			
JAN 25	16619	16618	1	JAN 25	21845	21797	48			
FEB 25	986	982	4	FEB 25	14509	14432	77			



Market Report



3ep-22	001-22	1404-22	Dec-22	Jan-25	Feb-25	IVIAI-23	Apr-25	way-23	Jun-25	Jui-25	Aug-25
\$9.193	\$9.155	\$9.225	\$9.350	\$9.418	\$8.929	\$7.469	\$5.690	\$5.516	\$5.562	\$5.609	\$5.621
\$9.329	\$9.311	\$9.370	\$9.472	\$9.532	\$9.019	\$7.501	\$5.638	\$5.446	\$5.492	\$5.540	\$5.550
-\$0.136	-\$0.156	-\$0.145	-\$0.122	-\$0.114	-\$0.090	-\$0.032	\$0.052	\$0.070	\$0.070	\$0.069	\$0.071
\$8.993	\$8.825	\$8.794	\$8.866	\$8.944	\$8.999	\$8.516	\$7.031	\$5.210	\$5.023	\$5.072	\$5.125
\$0.200	\$0.330	\$0.431	\$0.484	\$0.474	-\$0.070	-\$1.047	-\$1.341	\$0.306	\$0.539	\$0.537	\$0.496
\$3.896	\$3.916	\$3.982	\$4.088	\$4.149	\$4.072	\$3.828	\$3.316	\$3.245	\$3.275	\$3.310	\$3.318
\$5.297	\$5.239	\$5.243	\$5.262	\$5.269	\$4.857	\$3.641	\$2.374	\$2.271	\$2.287	\$2.299	\$2.303
	\$9.329 -\$0.136 \$8.993 \$0.200 \$3.896	\$9.193 \$9.155 \$9.329 \$9.311 -\$0.136 -\$0.156 \$8.993 \$8.825 \$0.200 \$0.330 \$3.896 \$3.916	\$9.193 \$9.155 \$9.225 \$9.329 \$9.311 \$9.370 -\$0.136 -\$0.156 -\$0.145 \$8.993 \$8.825 \$8.794 \$0.200 \$0.330 \$0.431 \$3.896 \$3.916 \$3.982	\$9.193 \$9.155 \$9.225 \$9.350 \$9.329 \$9.311 \$9.370 \$9.472 \$0.136 -\$0.156 -\$0.145 -\$0.122 \$8.993 \$8.825 \$8.794 \$8.866 \$0.200 \$0.330 \$0.431 \$0.484 \$3.896 \$3.916 \$3.982 \$4.088	\$9.193 \$9.155 \$9.225 \$9.350 \$9.418 \$9.329 \$9.311 \$9.370 \$9.472 \$9.532 -\$0.136 -\$0.156 -\$0.145 -\$0.122 -\$0.114 \$8.993 \$8.825 \$8.794 \$8.866 \$8.944 \$0.200 \$0.330 \$0.431 \$0.484 \$0.474 \$3.896 \$3.916 \$3.982 \$4.088 \$4.149	\$9.193 \$9.155 \$9.225 \$9.350 \$9.418 \$8.929 \$9.329 \$9.311 \$9.370 \$9.472 \$9.532 \$9.019 -\$0.136 -\$0.156 -\$0.145 -\$0.122 -\$0.114 -\$0.090 \$8.993 \$8.825 \$8.794 \$8.866 \$8.944 \$8.999 \$0.200 \$0.330 \$0.431 \$0.484 \$0.474 -\$0.070 \$3.896 \$3.916 \$3.982 \$4.088 \$4.149 \$4.072	\$9.193 \$9.155 \$9.225 \$9.350 \$9.418 \$8.929 \$7.469 \$9.329 \$9.311 \$9.370 \$9.472 \$9.532 \$9.019 \$7.501 \$0.136 -\$0.156 -\$0.145 -\$0.122 -\$0.114 -\$0.090 -\$0.032 \$8.993 \$8.825 \$8.794 \$8.866 \$8.944 \$8.999 \$8.516 \$0.200 \$0.330 \$0.431 \$0.484 \$0.474 -\$0.070 -\$1.047 \$3.896 \$3.916 \$3.982 \$4.088 \$4.149 \$4.072 \$3.828	\$9.193 \$9.155 \$9.225 \$9.350 \$9.418 \$8.929 \$7.469 \$5.690 \$9.329 \$9.311 \$9.370 \$9.472 \$9.532 \$9.019 \$7.501 \$5.638 \$0.136 -\$0.156 -\$0.145 -\$0.122 -\$0.114 -\$0.090 -\$0.032 \$0.052 \$8.993 \$8.825 \$8.794 \$8.866 \$8.944 \$8.999 \$8.516 \$7.031 \$0.200 \$0.330 \$0.431 \$0.484 \$0.474 -\$0.070 -\$1.047 -\$1.341 \$3.896 \$3.916 \$3.982 \$4.088 \$4.149 \$4.072 \$3.828 \$3.316	\$9.193 \$9.155 \$9.225 \$9.350 \$9.418 \$8.929 \$7.469 \$5.690 \$5.516 \$9.329 \$9.311 \$9.370 \$9.472 \$9.532 \$9.019 \$7.501 \$5.638 \$5.446 •\$0.136 -\$0.156 -\$0.145 -\$0.122 -\$0.114 -\$0.090 -\$0.032 \$0.052 \$0.070 \$8.993 \$8.825 \$8.794 \$8.866 \$8.944 \$8.999 \$8.516 \$7.031 \$5.210 \$0.200 \$0.330 \$0.431 \$0.484 \$0.474 -\$0.070 -\$1.047 -\$1.341 \$0.306 \$3.896 \$3.916 \$3.982 \$4.088 \$4.149 \$4.072 \$3.828 \$3.316 \$3.245	\$9.193 \$9.155 \$9.225 \$9.350 \$9.418 \$8.929 \$7.469 \$5.690 \$5.516 \$5.562 \$9.329 \$9.311 \$9.370 \$9.472 \$9.532 \$9.019 \$7.501 \$5.638 \$5.446 \$5.492 •\$0.136 -\$0.156 -\$0.145 -\$0.122 -\$0.114 -\$0.090 -\$0.032 \$0.052 \$0.070 \$0.070 \$8.993 \$8.825 \$8.794 \$8.866 \$8.944 \$8.999 \$8.516 \$7.031 \$5.210 \$5.023 \$0.200 \$0.330 \$0.431 \$0.484 \$0.474 -\$0.070 -\$1.047 -\$1.341 \$0.306 \$0.539 \$3.896 \$3.916 \$3.982 \$4.088 \$4.149 \$4.072 \$3.828 \$3.316 \$3.245 \$3.275	\$9.193\$9.155\$9.225\$9.350\$9.418\$8.929\$7.469\$5.690\$5.516\$5.562\$5.609\$9.329\$9.311\$9.370\$9.472\$9.532\$9.019\$7.501\$5.638\$5.446\$5.492\$5.540\$0.136-\$0.156-\$0.145-\$0.122-\$0.114-\$0.090-\$0.032\$0.052\$0.070\$0.070\$0.069\$8.993\$8.825\$8.794\$8.866\$8.944\$8.999\$8.516\$7.031\$5.210\$5.023\$5.072\$0.200\$0.330\$0.431\$0.484\$0.474-\$0.070-\$1.047-\$1.341\$0.306\$0.539\$0.537\$3.896\$3.916\$3.982\$4.088\$4.149\$4.072\$3.828\$3.316\$3.245\$3.275\$3.310

		Cash	Prompt	Cash to
	Units	Settled	Settle	Prompt
AGT Citygate	\$/MMBtu	9.18	8.61	-0.57
TETCO M3	\$/MMBtu	8.68	8.03	-0.65
FGT Zone 3	\$/MMBtu	8.84	10.02	1.18
Zone 6 NY	\$/MMBtu	8.84	8.00	-0.84
Chicago Citygate	\$/MMBtu	8.75	8.89	0.14
Michcon	\$/MMBtu	8.71	8.81	0.10
Columbia TCO Pool	\$/MMBtu	9.05	8.08	-0.96
Ventura	\$/MMBtu	5.95	8.77	2.82
Rockies/Opal	\$/MMBtu	8.88	8.64	-0.25
El Paso Permian Basin	\$/MMBtu	8.12	7.97	-0.15
Socal Citygate	\$/MMBtu	9.84	9.96	0.12
Malin	\$/MMBtu	8.42	8.90	0.48
Houston Ship Channel	\$/MMBtu	8.65	8.81	0.16
Henry Hub Cash	\$/MMBtu	9.27	8.68	-0.59
AECO Cash	C\$/GJ	1.82	5.04	3.22
Station2 Cash	C\$/GJ	0.85	8.54	7.69
Dawn Cash	C\$/GJ	8.77	8.85	0.08

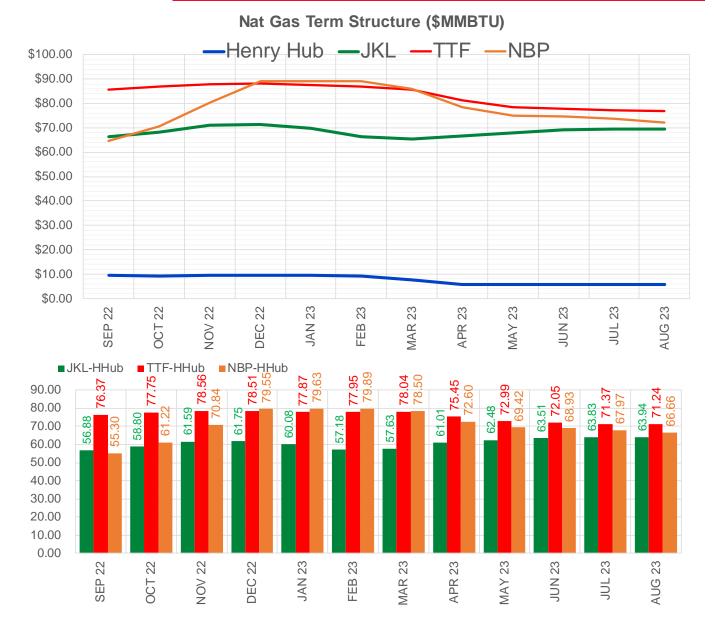
Source: CME, Bloomberg



					VS	s. 4 Weeks		
	Units	Current Price	vs.	Last Week		Ago	vs	. Last Year
NatGas Jul21/Oct21	\$/MMBtu	2.224		0.000		0.000		1.916
NatGas Oct21/Nov21	\$/MMBtu	0.361		0.000		0.000		0.291
NatGas Oct21/Jan22	\$/MMBtu	-1.817		0.000		0.000	▼	-2.058
NatGas Apr22/Oct22	\$/MMBtu	3.964		0.072		0.774		3.950
WTI Crude	\$/Bbl	94.89		6.780		-2.370		26.530
Brent Crude	\$/Bbl	101.22		7.570	▼	-5.400		28.970
Fuel Oil, NY Harbour 1%	\$/Bbl	97.18		0.000		0.000		0.000
Heating Oil	cents/Gallon	401.32		39.580		29.590		189.500
Propane, Mt. Bel	cents/Gallon	1.10		0.024		-0.049		-0.013
Ethane, Mt. Bel	cents/Gallon	0.61		0.003		0.031		0.274
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						

Market Report

25 August 2022

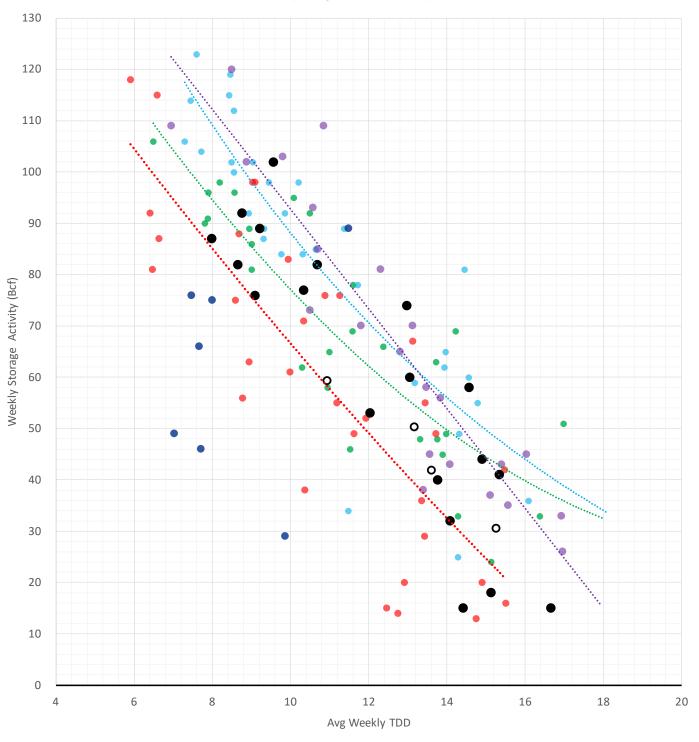


	SEP 22	OCT 22	NOV 22	DEC 22	JAN 23	FEB 23	MAR 23	APR 23	MAY 23	JUN 23	JUL 23	AUG 23
Henry Hub	\$9.375	\$9.331	\$9.408	\$9.550	\$9.631	\$9.134	\$7.636	\$5.764	\$5.598	\$5.643	\$5.688	\$5.665
JKL	\$66.255	\$68.135	\$71.000	\$71.300	\$69.715	\$66.310	\$65.270	\$66.770	\$68.080	\$69.155	\$69.515	\$69.605
JKL-HHub	\$56.880	\$58.804	\$61.592	\$61.750	\$60.084	\$57.176	\$57.634	\$61.006	\$62.482	\$63.512	\$63.827	\$63.940
TTF	\$85.748	\$87.082	\$87.965	\$88.056	\$87.501	\$87.084	\$85.677	\$81.218	\$78.584	\$77.690	\$77.057	\$76.907
TTF-HHub	\$76.373	\$77.751	\$78.557	\$78.506	\$77.870	\$77.950	\$78.041	\$75.454	\$72.986	\$72.047	\$71.369	\$71.242
NBP	\$64.673	\$70.554	\$80.244	\$89.103	\$89.264	\$89.023	\$86.139	\$78.360	\$75.022	\$74.577	\$73.657	\$72.323
NBP-HHub	\$55.298	\$61.223	\$70.836	\$79.553	\$79.633	\$79.889	\$78.503	\$72.596	\$69.424	\$68.934	\$67.969	\$66.658



Weather Storage Model - Next 4 Week Forecast

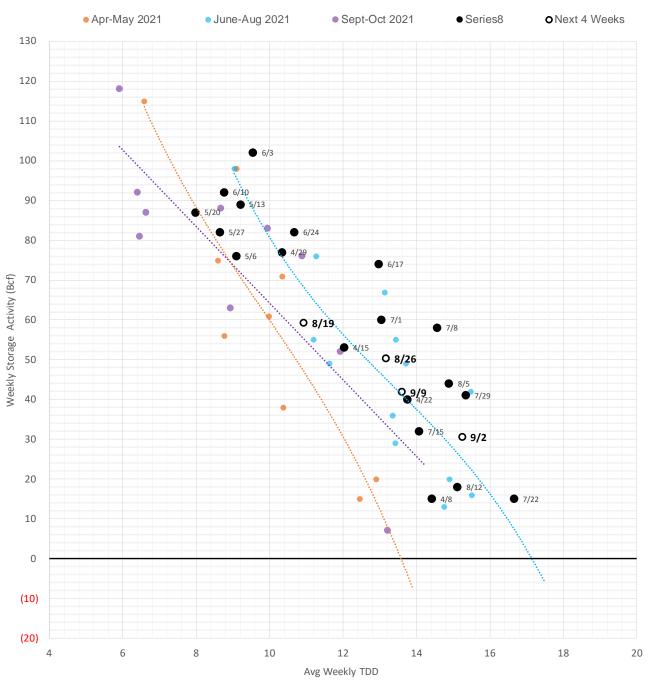
• Summer 18 • Summer 19 • Summer 20 Apr-Aug • Summer 20 Sept-Oct • Summer 21 • Summer 22 • Next 4 Weeks



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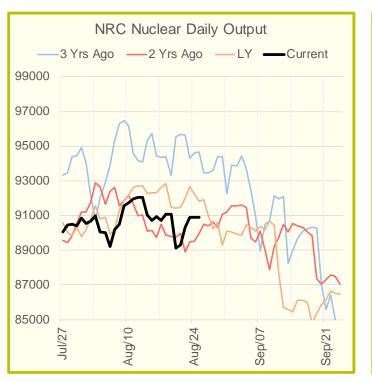




Weather Storage Model - Next 4 Week Forecast

Market Report

25 August 2022



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