

Market Report

12 September 2022

	Cı	urrent	Δ fro	m YD	Δ from 7D Ava	
Nat Gas Prompt	\$	8.02	\$	0.02	* \$ (0.08)	

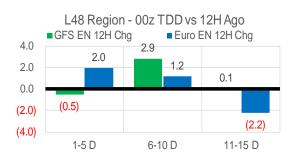
	С	urrent	Δ fro	m YD	Δ from 7D Avg		
WTI Prompt	\$	87.42	\$	0.63			

	Current	Δ from YD	Δ from 7D Avg	
Brent Prompt	\$ 93.68	\$ 0.84	\$	1.6

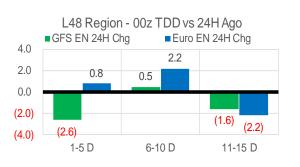
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Price Summary

Vs. 12H Ago



Vs. 24H Ago



	Current	Δ from YD	Δ from 7D Avg
US Dry Production	100.4	- 0.54	- 0.04

	Current	Δ from YD	Δ from 7D Avg		
US ResComm	7.9	- 0.35	▼ -0.11		

	Current	Δ from YD	Δ from 7D Avg		
Net LNG Exports	11.6	▲ 0.03	a 0.47		

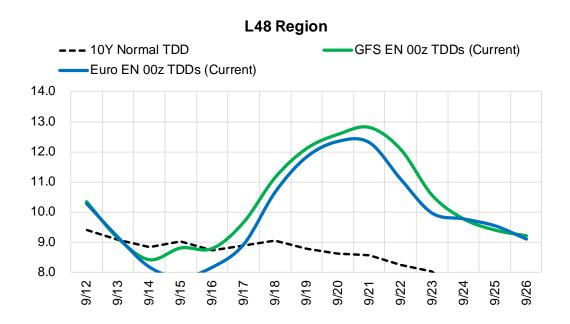
	Current	Δ from YD	Δ from 7D Avg		
US Power Burns	37.0	▼ -0.23	▼ -2.58		

	Current	Δ from YD	Δ from 7D Avg
Canadian Imports	5.5	-0.02	▼ -0.13

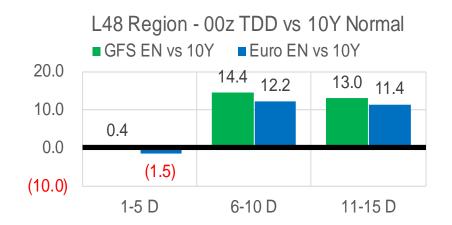
	Current	Δ from YD	Δ from 7D Avg
Mexican Exports	6.3	▼ -0.08	▼ -0.31



Short-term Weather Model Outlooks (00z)



Vs. 10Y Normal



Source: WSI, Bloomberg



Market Report

Lower 48 Component Models

Daily	/ Bal	lances
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	6-Sep	7-Sep	8-Sep	9-Sep	10-Sep	11-Sep	12-Sep	DoD	vs. 7D
Lower 48 Dry Production	100.7	100.1	99.8	100.1	100.5	100.9	100.4	▼ -0.5	▼ 0.0
Canadian Imports	6.2	5.7	5.2	5.3	5.5	5.6	5.5	▼ 0.0	▼ 0.0
L48 Power	41.9	41.9	40.8	39.2	36.7	37.2	37.0	▼-0.2	▼ -2.6
L48 Residential & Commercial	8.2	7.9	7.9	7.9	8.1	8.3	7.9	- 0.4	- 0.1
L48 Industrial	21.3	21.6	21.8	22.0	22.2	22.3	22.3	▼ 0.0	0.4
L48 Lease and Plant Fuel	5.5	5.4	5.4	5.4	5.4	5.5	5.4	▼ 0.0	▼ 0.0
L48 Pipeline Distribution	2.8	2.8	2.7	2.6	2.5	2.5	2.5	▼ 0.0	- 0.2
L48 Regional Gas Consumption	79.7	79.6	78.5	77.2	74.9	75.8	75.1	▼ -0.7	▼ -2.5
Net LNG Delivered	11.21	11.04	10.79	10.99	10.96	11.60	11.64	▲ 0.0	a 0.5
Total Mexican Exports	6.6	6.6	6.6	6.7	6.5	6.4	6.3	▼ -0.1	▼ -0.3
Implied Daily Storage Activity EIA Reported Daily Storage Activity Daily Model Error	9.4	8.6	9.1	10.6	13.6	12.7	12.9		

EIA Storage Week Balances								
_	LY				LW	Current		
	10-Sep	12-Aug	19-Aug	26-Aug	2-Sep	9-Sep	WoW	vs. 4W
Lower 48 Dry Production	92.4	98.3	97.9	98.7	99.8	100.5	0.7	1.8
Canadian Imports	4.8	5.4	4.8	5.4	5.7	5.8	0.1	0.5
L48 Power	33.9	45.5	39.6	41.2	42.0	40.4	▼ -1.6	▼ -1.7
L48 Residential & Commercial	8.0	8.6	8.1	8.2	8.2	7.8	▼ -0.3	▼ -0.4
L48 Industrial	19.5	21.2	21.3	21.0	22.3	21.5	▼ -0.9	▼ 0.0
L48 Lease and Plant Fuel	5.0	5.3	5.3	5.4	5.4	5.4	0.0	0.1
L48 Pipeline Distribution	2.3	2.9	2.5	2.6	2.7	2.7	▼ 0.0	▼ 0.0
L48 Regional Gas Consumption	68.7	83.5	76.8	78.5	80.6	77.8	▼ -2.8	▼ -2.1
Net LNG Exports	11.0	10.9	10.9	11.1	10.9	11.3	0.4	0.4
Total Mexican Exports	6.7	7.0	7.0	6.9	6.9	6.5	▼ -0.4	▼-0.4
Implied Daily Storage Activity	10.8	2.3	8.0	7.6	7.2	10.7	3.5	
EIA Reported Daily Storage Activity	11.9	2.6	8.6	8.7	7.7			
Daily Model Error	-1.0	-0.3	-0.6	-1.1	-0.5			

	2Yr Ago	LY					MTD		
	Sep-20	Sep-21	May-22	Jun-22	Jul-22	Aug-22	Sep-22	MoM	vs. LY
Lower 48 Dry Production	88.9	93.6	95.8	96.5	97.2	98.6	100.4	1.8	6.9
Canadian Imports	3.8	5.1	5.1	5.7	5.9	5.4	5.7	0.4	0.6
L48 Power	34.4	33.1	29.8	38.0	43.7	42.5	39.8	▼-2.7	6.7
L48 Residential & Commercial	8.9	8.7	12.4	9.1	9.0	8.3	7.9	▼-0.4	▼ -0.8
L48 Industrial	19.9	20.2	19.7	18.7	19.5	21.4	21.7	0.3	1.5
L48 Lease and Plant Fuel	4.8	5.1	5.3	5.3	5.3	5.4	5.4	0.1	0.4
L48 Pipeline Distribution	2.4	2.3	2.4	2.5	2.8	2.7	2.7	▼ -0.1	0.3
L48 Regional Gas Consumption	70.4	69.5	69.5	73.7	80.2	80.3	77.6	▼ -2.7	8.0
Net LNG Exports	5.9	10.3	12.5	11.2	10.9	11.0	11.2	0.2	▲ 0.8
Total Mexican Exports	6.1	6.7	7.0	7.1	7.0	6.9	6.6	▼-0.4	▼ -0.2
Implied Daily Storage Activity EIA Reported Daily Storage Activity	10.3	12.1	11.9	10.2	5.0	5.8	10.9		
Daily Model Error					0.2				

Source: Bloomberg, analytix.ai



Daily Average Generation Data

Nuclear Generation Daily Average - GWh (NRC)

	4-Sep	5-Sep	6-Sep	7-Sep	8-Sep	9-Sep	10-Sep	DoD	vs. 7D
NRC Nuclear Daily Output	87.2	87.9	87.4	86.9	86.7	86.9	86.9	0.0	-0.3
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	17.7	16.9	17.5	17.9	18.2	18.0	18.0	0.0	0.3
NRC % Nuclear Cap Utilization	88.7	89.4	88.9	88.4	88.2	88.4	88.4	0.0	-0.3

Wind Generation Daily Average - MWh (EIA)

	4-Sep	5-Sep	6-Sep	7-Sep	8-Sep	9-Sep	10-Sep	DoD	vs. 7D
CALI Wind	935	836	747	1378	1145	1762	1426	-337	292
TEXAS Wind	3509	5082	4315	4720	2740	6885	7903	1018	3361
US Wind	24871	26491	20482	23741	34370	38143	32283	-5860	4267

Generation Daily Average - MWh (EIA)

	4-Sep	5-Sep	6-Sep	7-Sep	8-Sep	9-Sep	10-Sep	DoD	vs. 7D
US Wind	24871	26491	20482	23741	34370	38143	32283	-5860	4267
US Solar	15538	15981	16380	16250	13842	13048	11231	-1817	-3943
US Petroleum	966	1004	1206	1101	1507	1080	1071	-9	-73
US Other	9386	9602	10062	9781	9750	9495	9253	-242	-427
US Coal	98207	98768	109191	110417	102143	94834	93561	-1273	-8699
US Nuke	89038	90447	89668	89212	89149	89355	87175	-2180	-2303
US Hydro	23982	26812	32217	31295	30114	29508	25712	-3795	-3276
US Gas	210089	212795	243805	239381	227032	215799	198683	-17116	-26134

See National Wind and Nuclear daily charts

Source: Bloomberg, analytix.ai



US Other

US Coal

US Nuke

US Hydro

US Gas

Nuclear Generation Weekly Average - GWh (NRC)

Storage Week Average Generation Data

•	.	`	•					
	5-Aug	12-Aug	19-Aug	26-Aug	2-Sep	9-Sep	WoW	WoW Bcf/d Impact
NRC Nuclear Daily Output	90.6	90.7	91.2	90.3	89.6	87.5	-2.2	0.4
NRC Nuclear Max Capacity	104.9	104.9	104.9	104.9	104.9	104.9	0.0	
NRC Nuclear Outage	14.3	14.1	13.7	14.5	15.2	17.4	2.2	
NRC % Nuclear Cap Utilization	92.1	92.3	92.8	91.9	91.2	88.9	-2.2	
Wind Generation Weekly Av	/erage - MW	h (EIA)						
	5-Aug	12-Aug	19-Aug	26-Aug	2-Sep	9-Sep	WoW	WoW Bcf/d
CALI Wind	1933	1901	1953	2324	1825	1285	-540	Impact 0.1
TEXAS Wind	14443	8762	7139	5879	6839	4092	-2747	0.5
US Wind	43887	32976	28474	23582	36119	27241	-8878	1.6
oo waxa	10001	020.0	20 11 1	20002	00110	2.2	-25%	
						-0.4	2070	
Generation Weekly Average	· - MWh (EIA	.)						
					LY	Current		
								WoW
	5-Aug	12-Aug	19-Aug	26-Aug	2-Sep	9-Sep	YoY	Bcf/d
								Impact
US Wind	43887	32976	28474	23582	36119	27241	-8878	1.6
US Solar	17578	17568	16951	15906	17075	15825	-1250	0.2
US Petroleum	1131	1737	1045	1047	1075	1105	31	0.0

See National Wind and Nuclear daily charts

10725

122575

92966

30400

252451

9882

112824

94032

30431

218061

10332

114535

92872

30663

227218

10580

113005

92018

27850

232735

10500

122297

92607

31338

236192

Source: Bloomberg, analytix.ai

-804

-8331

-2381

62

-6334

9775

104673

89638

27912

226401

0.1

1.5

0.4

0.0



Monthly Average Generation Data

Nuclear Generation Monthly Average - GWh (NRC)											
	2Yr Ago	LY		MTD							
	Same 30 days	Same 30 days	Jun-22	Jul-22	Aug-22	Sep-22	Last 30 days	MoM (MTD vs LY)	Last 30 days YoY		
NRC Nuclear Daily Output	90.1	90.8	88.6	90.6	90.5	87.4	89.1	-3.1	-1.7		
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	14.1	16.3	14.3	14.3	17.5	15.7	3.1	1.7		
NRC % Nuclear Cap Utilization	91.6	92.3	90.1	92.1	92.1	88.9	90.6	-3.2	-1.7		

Wind Generation Monthly Average - MWh (EIA)

	2Yr Ago	LY				MTD			
	Same 30 Sa days o	ime 30 days	Jun-22	Jul-22	Aug-22	Sep-22	Last 30 days	MoM (MTD vs LY)	Last 30 days YoY
CALI Wind	1609	2073	2892	2719	2028	1382	1773	-646	-300
TEXAS Wind	7495	9012	13378	11765	8440	5216	6293	-3224	-2719
US Wind	29858 3	85764	46918	39701	33222	29228	29159	-3994	-6605

Generation Monthly Average - MWh (EIA)

•	2Yr Ago	LY				MTD			
	Same 30 days	Same 30 days	Jun-22	Jul-22	Aug-22	Sep-22	Last 30 days	MoM (MTD vs LY)	Last 30 days YoY
US Wind	29858	35764	46918	39701	33222	29228	29159	▼ -68.7	▼ -6605
US Solar	9788	13794	19381	18598	16999	14436	15773	1337.4	1979
US Petroleum	1025	1163	1001	1252	1253	1065	1070	4	▼ -93
US Other	9240	9624	8580	10129	10424	9631	10055	425	431
US Coal	120286	128606	105517	119788	117179	101924	109072	~ 7149	▼- 19534
US Nuke	92501	93417	89978	92883	92969	89142	91374	2231	▼ -2043
US Hydro	28816	28154	37531	34185	30121	27520	28973	1453	819
US Gas	208586	201393	200787	235766	233714	219783	223955	12530	22562
US Total	497954	511747	509265	551823	535629	492529	509191	25129	▼ -2555



See National Wind and Nuclear daily charts

Source: Bloomberg, analytix.ai



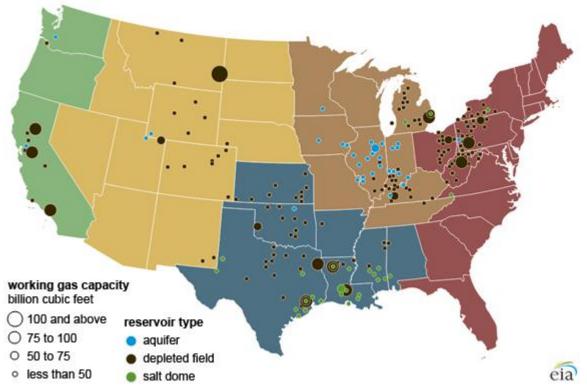
Regional S/D Models Storage Projection

Week Ending 9-Sep

	Daily Raw Storage	Daily Adjustment Factor	Daily Average Storage Activity (Adjusted) *	Weekly Adjusted Storage Activity
L48	11.8	-0.1	11.6	81
East	2.5	1.8	4.3	30
Midwest	4.5	0.0	4.4	31
Mountain	4.8	-4.1	0.7	5
South Central	-0.1	2.9	2.9	20
Pacific	0.0	-0.7	-0.7	- 5

^{*}Adjustment Factor is calcuated based on historical regional deltas

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



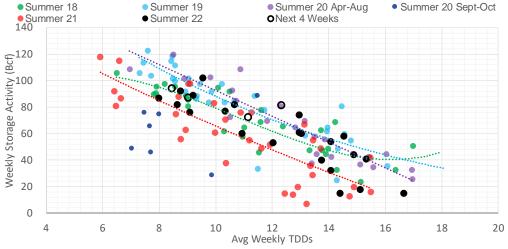


Weather Model Storage Projection

Next report
and beyond

Week Ending	GWDDs	Week Storage Projection
09-Sep	12.3	81
16-Sep	9.0	87
23-Sep	11.2	72
30-Sep	8.5	94

Weather Storage Model - Next 4 Week Forecast



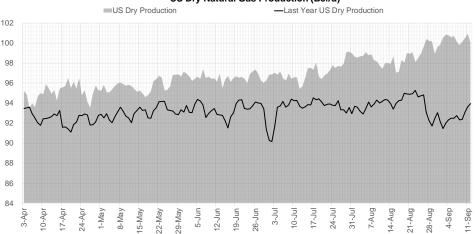
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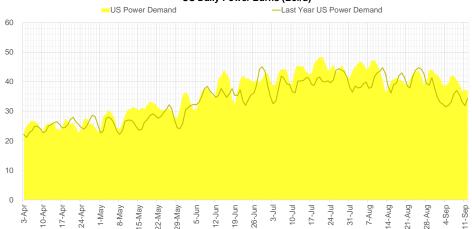


Supply - Demand Trends

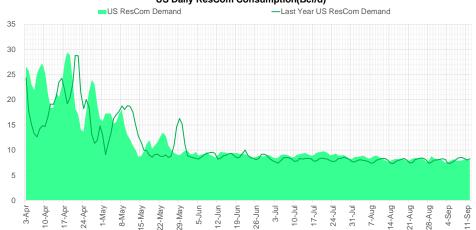
US Dry Natural Gas Production (Bcf/d)



US Daily Power Burns (Bcf/d)



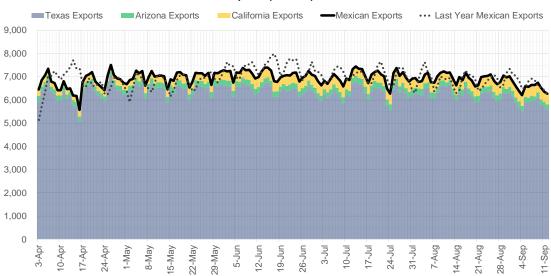
US Daily ResCom Consumption(Bcf/d)

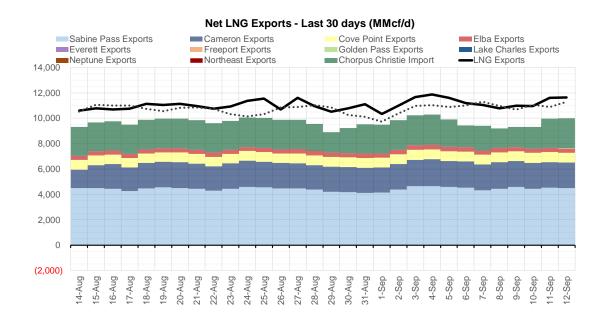


Source: Bloomberg



Mexican Exports (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 O
10	2022	С	9.00	2573	10	2022	P	3.00	36676
10	2022	P	7.00	2521	10	2022	C	6.00	36015
10	2022	P	8.00	2278	10	2022	P	6.00	33928
11	2022	P	8.00	2252	10	2022	P	5.00	30185
11	2022	Р	3.75	2000	10	2022	Р	2.50	28006
10	2022	C	10.00	1997	10	2022	С	12.00	23772
4	2023	P	4.00	1925	10	2022	С	5.00	23269
5	2023	Р	4.00	1725	10	2022	С	10.00	23187
6	2023	Р	4.00	1725	12	2022	Р	5.00	23112
7	2023	Р	4.00	1725	3	2023	С	10.00	22905
8	2023	Р	4.00	1725	11	2022	Р	4.00	22877
9	2023	Р	4.00	1725	10	2022	Р	3.50	22294
10	2023	P	4.00	1725	5	2023	Р	2.00	22077
11	2022	C	10.00	1355	10	2022	Р	4.00	21667
12	2022	P	6.50	1231	4	2023	Р	3.00	19911
3	2023	C	9.00	1225	10	2022	Р	8.00	19314
4	2023	Č	10.00	1200	4	2023	Р	3.50	19276
10	2022	P	5.00	1153	10	2022	Р	7.00	19031
10	2022	C	9.25	1133	10	2023	Р	3.00	18958
5	2023	Č	10.00	1100	10	2022	Р	5.50	18309
6	2023	Č	10.00	1100	12	2022	С	5.00	18218
7	2023	Č	10.00	1100	3	2023	С	20.00	18202
8	2023	Č	10.00	1100	3	2023	Р	3.00	17974
9	2023	Č	10.00	1100	10	2022	С	8.00	17847
10	2023	Ċ	10.00	1100	1	2023	С	10.00	17812
6	2023	P	4.50	1050	5	2023	Р	3.50	17675
10	2022	C	8.50	1038	11	2022	Р	5.00	17479
11	2022	P	4.00	1006	10	2023	P -	2.50	17450
10	2022	C	6.50	1001	7	2023	P	3.50	17350
10	2022	Č	9.15	1001	8	2023	P	3.50	17350
1	2023	C	20.00	1000	9	2023	P	3.50	17340
1	2023	Č	30.00	1000	10	2023	P	3.50	17240
1	2023	P	5.00	1000	6	2023	P P	3.50	17100
2	2023	Р	5.00	1000	10	2022		2.00	16759
3	2023	P	5.00	1000	11	2022	P C	6.00	16541
10	2022	P	6.50	977	11 12	2022 2022	P	12.00	16433
4	2023	P	3.50	925	6	2022	P	4.00 3.00	16422 16295
5	2023	P	3.50	925	5	2023	P	3.00	16273
6	2023	Р	3.50	925	5 12	2023	C	4.00	16273
7	2023	P	3.50	925	11	2022	C	4.00	15755
8	2023	P	3.50	925	7	2022	P	3.00	15575
9	2023	Р	3.50	925	10	2023	P P	2.00	15560
10	2023	Р	3.50	925	8	2023	P	3.00	15375
12	2022	Ċ	10.00	902	9	2023	P	3.00	15375
2	2023	Č	10.00	900	10	2023	P	4.00	15361
10	2022	P	6.00	877	10	2023	P	3.25	15196
1	2023	C	10.00	866	10	2022	C	12.50	15189
1	2023	P	6.50	850	10	2023	P	5.00	15099
4	2023	Ċ	9.25	850	10	2023			
•		ŭ	0.20	555	10	2022	Source	e: CME, ICE	10072



Nat Gas Futures Open Interest

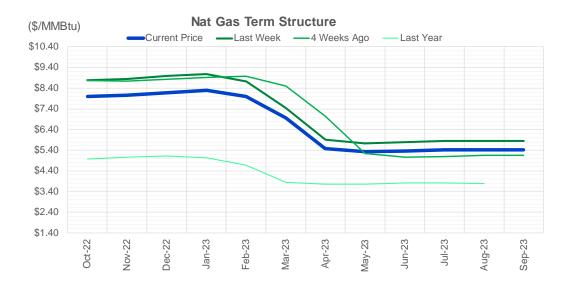
CME and ICE Combined

CIVIE AND ICE COMBINED												
CME Henry	Hub Futures (10			ICE Henry Hub Futures Contract Equivalent (10,000 MM								
	Current	Prior	Daily Change		Current	Prior	Daily Change					
OCT 22	95624	99965	-4341	OCT 22	77652	78045	-394					
NOV 22	131592	127934	3658	NOV 22	72225	72022	204					
DEC 22	66037	66962	-925	DEC 22	67055	67098	-43					
JAN 23	89252	87746	1506	JAN 23	66431	66796	-365					
FEB 23	41701	41406	295	FEB 23	65678	65322	356					
MAR 23	69809	68714	1095	MAR 23	56938	56707	231					
APR 23	74740	73935	805	APR 23	53078	52910	168					
MAY 23	78651	78222	429	MAY 23	52793	52681	111					
JUN 23	24537	24729	-192	JUN 23	45658	45449	209					
JUL 23	24755	25021	-266	JUL 23	44775	44541	235					
AUG 23	19909	20021	-112	AUG 23	43349	43341	8					
SEP 23	23466	23402	64	SEP 23	43027	42922	105					
OCT 23	53579	53599	-20	OCT 23	50961	50903	58					
NOV 23	16454	16462	-8	NOV 23	46711	46634	78					
DEC 23	13555	13257	298	DEC 23	40570	40491	80					
JAN 24	20034	19946	88	JAN 24	39937	40066	-129					
FEB 24	8707	8805	-98	FEB 24	31089	31115	-26					
MAR 24	18561	18681	-120	MAR 24	36140	36262	-123					
APR 24	14692	14835	-143	APR 24	28617	28631	-14					
MAY 24	7407	7416	-9	MAY 24	27536	27505	32					
JUN 24	2865	2949	-84	JUN 24	24838	24887	-49					
JUL 24	3422	3410	12	JUL 24	24610	24613	-3					
AUG 24	3424	3422	2	AUG 24	24299	24350	-51					
SEP 24	2202	2190	12	SEP 24	24102	24151	-49					
OCT 24	8637	8636	1	OCT 24	27614	27590	24					
NOV 24	4894	4878	16	NOV 24	25144	25127	17					
DEC 24	8181	8181	0	DEC 24	28514	28496	18					
JAN 25	17665	17650	15	JAN 25	23036	23097	-61					
FEB 25	1554	1554	0	FEB 25	15227	15269	-42					
MAR 25	5166	5151	15	MAR 25	17163	17228	-65					

Source: CME, ICE







	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23
Current Price	\$7.996	\$8.044	\$8.183	\$8.278	\$7.989	\$6.953	\$5.469	\$5.319	\$5.366	\$5.417	\$5.430	\$5.413
Last Week	\$8.786	\$8.850	\$8.997	\$9.078	\$8.731	\$7.456	\$5.890	\$5.733	\$5.786	\$5.842	\$5.856	\$5.842
vs. Last Week	-\$0.790	-\$0.806	-\$0.814	-\$0.800	-\$0.742	-\$0.503	-\$0.421	-\$0.414	-\$0.420	-\$0.425	-\$0.426	-\$0.429
4 Weeks Ago	\$8.768	\$8.744	\$8.816	\$8.927	\$8.984	\$8.507	\$7.040	\$5.229	\$5.050	\$5.098	\$5.147	\$5.157
vs. 4 Weeks Ago	-\$0.772	-\$0.700	-\$0.633	-\$0.649	-\$0.995	-\$1.554	-\$1.571	\$0.090	\$0.316	\$0.319	\$0.283	\$0.256
Last Year	\$4.938	\$4.973	\$5.067	\$5.129	\$5.028	\$4.680	\$3.854	\$3.742	\$3.770	\$3.802	\$3.809	\$3.794
vs. Last Year	\$3.058	\$3.071	\$3.116	\$3.149	\$2.961	\$2.273	\$1.615	\$1.577	\$1.596	\$1.615	\$1.621	\$1.619

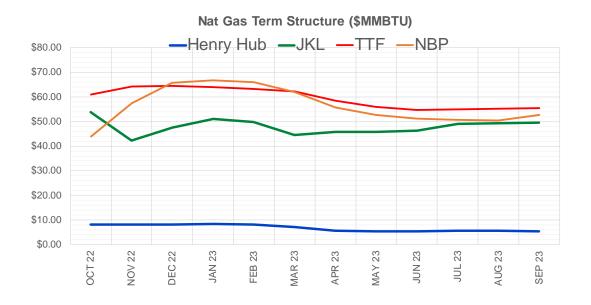
	Units	Cash Settled	Prompt Settle	Cash to Prompt
AGT Citygate	\$/MMBtu	7.95	8.20	0.25
TETCO M3	\$/MMBtu	7.18	7.48	0.30
FGT Zone 3	\$/MMBtu	7.35	9.67	2.32
Zone 6 NY	\$/MMBtu	7.35	7.51	0.17
Chicago Citygate	\$/MMBtu	7.38	8.30	0.92
Michcon	\$/MMBtu	7.42	8.10	0.68
Columbia TCO Pool	\$/MMBtu	7.08	7.56	0.48
Ventura	\$/MMBtu	5.95	8.24	2.29
Rockies/Opal	\$/MMBtu	7.67	8.02	0.35
El Paso Permian Basin	\$/MMBtu	6.93	6.82	-0.11
Socal Citygate	\$/MMBtu	7.75	8.53	0.78
Malin	\$/MMBtu	7.55	8.23	0.68
Houston Ship Channel	\$/MMBtu	7.34	8.13	0.79
Henry Hub Cash	\$/MMBtu	8.25	8.07	-0.18
AECO Cash	C\$/GJ	2.28	4.78	2.50
Station2 Cash	C\$/GJ	0.21	8.21	8.00
Dawn Cash	C\$/GJ	7.39	8.14	0.75

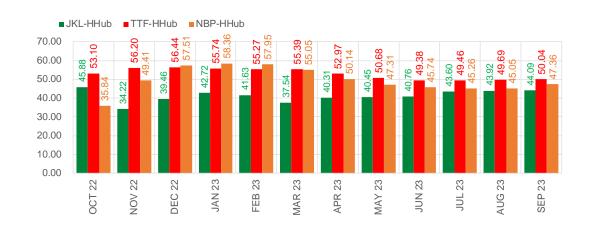
Source: CME, Bloomberg



						4.304		
				VS	s. 4 Weeks			
	Units	Current Price	vs.	Last Week		Ago	VS	s. Last Year
NatGas Jul21/Oct21	\$/MMBtu	2.224		0.000		0.000		0.903
NatGas Oct21/Nov21	\$/MMBtu	0.361		0.000		0.000		0.326
NatGas Oct21/Jan22	\$/MMBtu	-1.817		0.000		0.000		-2.008
NatGas Apr22/Oct22	\$/MMBtu	2.660		-0.790		-0.748		2.692
WTI Crude	\$/Bbl	86.79		-0.080		-5.300		17.070
Brent Crude	\$/BbI	92.84		-0.180		-5.310		19.920
Fuel Oil, NY Harbour 1%	\$/Bbl	97.18		0.000		0.000		0.000
Heating Oil	cents/Gallon	357.87		0.070		6.090		143.270
Propane, Mt. Bel	cents/Gallon	1.05		-0.034		-0.038		-0.165
Ethane, Mt. Bel	cents/Gallon	0.51		-0.054		-0.080		0.140
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						



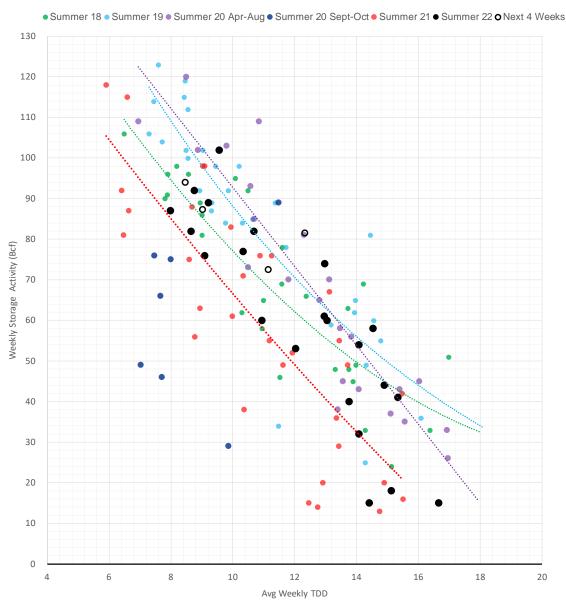




	OCT 22	NOV 22	DEC 22	JAN 23	FEB 23	MAR 23	APR 23	MAY 23	JUN 23	JUL 23	AUG 23	SEP 23
Henry Hub	\$8.020	\$8.069	\$8.211	\$8.308	\$8.093	\$7.005	\$5.553	\$5.393	\$5.447	\$5.483	\$5.496	\$5.413
JKL	\$53.900	\$42.290	\$47.670	\$51.025	\$49.725	\$44.545	\$45.860	\$45.845	\$46.205	\$49.080	\$49.415	\$49.500
JKL-HHub	\$45.880	\$34.221	\$39.459	\$42.717	\$41.632	\$37.540	\$40.307	\$40.452	\$40.758	\$43.597	\$43.919	\$44.087
TTF	\$61.121	\$64.265	\$64.646	\$64.050	\$63.364	\$62.393	\$58.524	\$56.077	\$54.831	\$54.942	\$55.189	\$55.452
TTF-HHub	\$53.101	\$56.196	\$56.435	\$55.742	\$55.271	\$55.388	\$52.971	\$50.684	\$49.384	\$49.459	\$49.693	\$50.039
NBP	\$43.856	\$57.474	\$65.725	\$66.667	\$66.038	\$62.058	\$55.693	\$52.701	\$51.183	\$50.743	\$50.550	\$52.769
NBP-HHub	\$35.836	\$49.405	\$57.514	\$58.359	\$57.945	\$55.053	\$50.140	\$47.308	\$45.736	\$45.260	\$45.054	\$47.356



Weather Storage Model - Next 4 Week Forecast





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