

## **Market Report**

## 30 September 2022

	Cı	urrent	Δ fro	m YD		m 7D vg
Nat Gas Prompt	\$	6.99	<b>\$</b>	0.11	<b>\$</b>	0.16

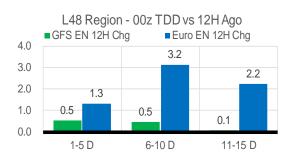
	С	urrent	Δ from YD	Δ from Ανζ	
WTI Prompt	\$	81.09	<b>\$</b> (0.14)	<b>\$</b>	1.8

	С	urrent	Δ fro	m YD	Δ from 7D Avg		
Brent Prompt	\$	88.60	<b>\$</b>	0.11	<b>\$</b>	1.9	

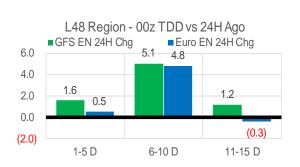
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Nat Gas Futures Open Interest
Price Summary

### Vs. 12H Ago



## Vs. 24H Ago



	Current	Δ from YD	Δ from 7D Avg
US Dry Production	101.3	<b>-</b> 0.39	▲ 0.08

	Current	Δ from YD	Δ from 7D Avg
US ResComm	11.7	▼ -2.02	<b>▼</b> -0.41

	Current	Δ from YD	Δ from 7D Avg
Net LNG Exports	12.3	▼ -0.08	<b>0.49</b>

	Current	Δ from YD	Δ from 7D Avg
US Power Burns	30.3	<b>▼</b> -0.26	<b>▼</b> -1.18

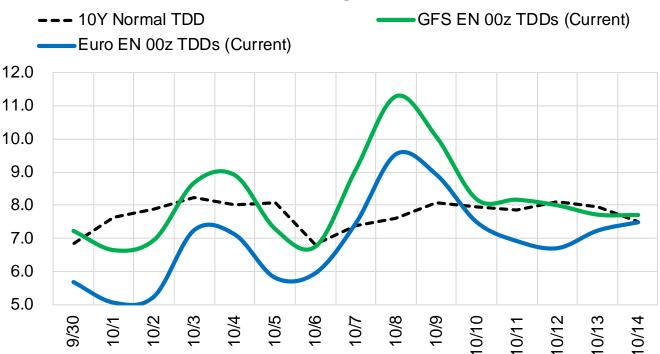
	Current	Δ from YD	Δ from 7D Avg		
Canadian Imports	6.2	▲ 0.21	<b>0.10</b>		

	Current	Δ from YD	Δ from 7D Avg
Mexican Exports	6.6	<b>▼</b> -0.37	▼ -0.19



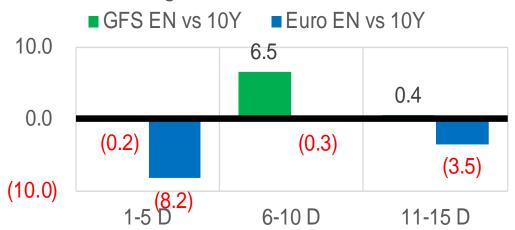
### Short-term Weather Model Outlooks (00z)





### Vs. 10Y Normal

L48 Region - 00z TDD vs 10Y Normal



Source: WSI, Bloomberg



**Daily Model Error** 

## **Market Report**

## Lower 48 Component Models Daily Balances

	24-Sep	25-Sep	26-Sep	27-Sep	28-Sep	29-Sep	30-Sep	DoD	vs. 7D
Lower 48 Dry Production	101.3	101.2	101.1	101.0	101.5	101.7	101.3	▼-0.4	<b>0.0</b>
Canadian Imports	6.0	6.1	6.2	6.3	6.2	6.0	6.2	<b>0.2</b>	<b>0.1</b>
L48 Power	31.1	31.2	32.9	31.9	30.9	30.6	30.3	▼-0.3	▼ -1.1
L48 Residential & Commercial	10.5	9.4	10.9	12.9	14.1	13.8	11.7	<b>▼</b> -2.0	<b>-</b> 0.2
L48 Industrial	20.2	19.9	20.1	20.9	21.6	22.5	23.2	<b>0.7</b>	<b>2.4</b>
L48 Lease and Plant Fuel	5.5	5.5	5.5	5.5	5.5	5.5	5.5	▼ 0.0	▼ 0.0
L48 Pipeline Distribution	2.3	2.2	2.4	2.5	2.5	2.5	2.3	▼-0.1	<b>▼</b> -0.1
L48 Regional Gas Consumption	69.6	68.2	71.8	73.6	74.6	74.8	73.1	▼-1.7	<b>1.0</b>
Net LNG Delivered	11.57	11.56	11.63	12.35	11.86	12.40	12.32	▼ -0.1	<b>0.4</b>
Total Mexican Exports	6.5	6.3	6.9	7.1	7.0	7.0	6.6	▼ -0.4	▼ -0.2
Implied Daily Storage Activity EIA Reported Daily Storage Activity	19.6	21.3	17.0	14.4	14.3	13.6	15.6		

LY				LW	Current		
1-Oct	2-Sep	9-Sep	16-Sep	23-Sep	30-Sep	WoW	vs. LY
94.9	99.9	100.6	100.6	100.5	101.3	<b>8.0</b>	<b>6.3</b>
5.7	5.7	5.8	5.5	6.1	6.1	<b>0.1</b>	<b>0.4</b>
30.0	42.6	41.1	37.9	37.0	31.5	<b>▼</b> -5.4	1.5
9.1	8.2	7.9	8.3	8.5	12.1	<b>3.7</b>	3.0
21.1	21.9	21.1	20.5	21.2	20.9	▼ -0.3	-0.2
5.1	5.4	5.4	5.5	5.4	5.5	<b>0.0</b>	0.3
2.2	2.7	2.7	2.6	2.5	2.4	▼ -0.1	0.3
67.5	80.8	78.3	74.7	74.6	72.5	▼ -2.2	<b>4.9</b>
10.3	10.9	11.3	11.3	11.5	11.8	<b>0.3</b>	<b>1.5</b>
6.6	6.9	6.6	6.7	6.6	6.8	<b>0.2</b>	<b>▲ 0.1</b>
16.1	7.2	10.3	13.5	13.8	16.3	2.5	0.2
16.9	7.7	11.0	14.7	14.7			
-0.7	-0.5	-0.7	-1.3	-0.9			
	1-Oct 94.9 5.7 30.0 9.1 21.1 5.1 2.2 67.5 10.3 6.6 16.1 16.9	1-Oct         2-Sep           94.9         99.9           5.7         5.7           30.0         42.6           9.1         8.2           21.1         21.9           5.1         5.4           2.2         2.7           67.5         80.8           10.3         10.9           6.6         6.9           16.1         7.2           16.9         7.7	1-Oct         2-Sep         9-Sep           94.9         99.9         100.6           5.7         5.8           30.0         42.6         41.1           9.1         8.2         7.9           21.1         21.9         21.1           5.1         5.4         5.4           2.2         2.7         2.7           67.5         80.8         78.3           10.3         10.9         11.3           6.6         6.9         6.6           16.1         7.2         10.3           16.9         7.7         11.0	1-Oct         2-Sep         9-Sep         16-Sep           94.9         99.9         100.6         100.6           5.7         5.7         5.8         5.5           30.0         42.6         41.1         37.9           9.1         8.2         7.9         8.3           21.1         21.9         21.1         20.5           5.1         5.4         5.4         5.5           2.2         2.7         2.7         2.6           67.5         80.8         78.3         74.7           10.3         10.9         11.3         11.3           6.6         6.9         6.6         6.7           16.1         7.2         10.3         13.5           16.9         7.7         11.0         14.7	1-Oct         2-Sep         9-Sep         16-Sep         23-Sep           94.9         99.9         100.6         100.6         100.5           5.7         5.7         5.8         5.5         6.1           30.0         42.6         41.1         37.9         37.0           9.1         8.2         7.9         8.3         8.5           21.1         21.9         21.1         20.5         21.2           5.1         5.4         5.4         5.5         5.4           2.2         2.7         2.7         2.6         2.5           67.5         80.8         78.3         74.7         74.6           10.3         10.9         11.3         11.3         11.5           6.6         6.9         6.6         6.7         6.6           16.1         7.2         10.3         13.5         13.8           16.9         7.7         11.0         14.7         14.7	1-Oct         2-Sep         9-Sep         16-Sep         23-Sep         30-Sep           94.9         99.9         100.6         100.6         100.5         101.3           5.7         5.7         5.8         5.5         6.1         6.1           30.0         42.6         41.1         37.9         37.0         31.5           9.1         8.2         7.9         8.3         8.5         12.1           21.1         21.9         21.1         20.5         21.2         20.9           5.1         5.4         5.4         5.5         5.4         5.5           2.2         2.7         2.7         2.6         2.5         2.4           67.5         80.8         78.3         74.7         74.6         72.5           10.3         10.9         11.3         11.3         11.5         11.8           6.6         6.9         6.6         6.7         6.6         6.8           16.1         7.2         10.3         13.5         13.8         16.3           16.9         7.7         11.0         14.7         14.7	1-Oct       2-Sep       9-Sep       16-Sep       23-Sep       30-Sep       WoW         94.9       99.9       100.6       100.6       100.5       101.3       ▲ 0.8         5.7       5.7       5.8       5.5       6.1       6.1       ▲ 0.1         30.0       42.6       41.1       37.9       37.0       31.5       ▼ -5.4         9.1       8.2       7.9       8.3       8.5       12.1       ▲ 3.7         21.1       21.9       21.1       20.5       21.2       20.9       ▼ -0.3         5.1       5.4       5.4       5.5       5.4       5.5       ▲ 0.0         2.2       2.7       2.7       2.6       2.5       2.4       ▼ -0.1         67.5       80.8       78.3       74.7       74.6       72.5       ▼ -2.2         10.3       10.9       11.3       11.3       11.5       11.8       ▲ 0.3         6.6       6.9       6.6       6.7       6.6       6.8       ▲ 0.2         16.1       7.2       10.3       13.5       13.8       16.3       2.5         16.9       7.7       11.0       14.7       14.7       14.7

Monthly Balances									
-	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	93.5	95.7	96.5	97.5	98.8	100.7	<b>1.9</b>	<b>7.2</b>
Canadian Imports	3.8	5.1	5.1	5.7	5.9	5.4	5.9	<b>0.5</b>	<b>▲ 0.7</b>
L48 Power	34.4	33.1	29.8	38.0	43.7	42.6	37.1	<b>▼</b> -5.5	<b>3.9</b>
L48 Residential & Commercial	8.9	8.7	12.4	9.1	9.0	8.3	9.2	<b>8.0</b>	<b>0.4</b>
L48 Industrial	19.9	20.2	19.7	18.7	19.5	21.3	20.9	▼-0.3	<b>0.7</b>
L48 Lease and Plant Fuel	4.8	5.1	5.3	5.3	5.3	5.4	5.5	<b>0.1</b>	<b>0.4</b>
L48 Pipeline Distribution	2.4	2.3	2.4	2.5	2.8	2.7	2.6	▼-0.1	<b>0.2</b>
L48 Regional Gas Consumption	70.4	69.5	69.5	73.7	80.2	80.3	75.2	▼ -5.1	<b>▲ 5.7</b>
Net LNG Exports	5.9	10.3	12.5	11.2	10.9	11.0	11.4	<b>0.5</b>	<b>1.1</b>
Total Mexican Exports	6.1	6.7	7.0	7.1	7.0	6.9	6.7	▼-0.3	▼ -0.1
Implied Daily Storage Activity EIA Reported Daily Storage Activity	10.2	12.1	11.8	10.2	5.3	6.0	13.3		
Daily Model Error					0.2				

Source: Bloomberg, analytix.ai



## **Daily** Average Generation Data

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

	22-Sep	23-Sep	24-Sep	25-Sep	26-Sep	27-Sep	28-Sep	DoD	vs. 7D
NRC Nuclear Daily Output	87.1	87.4	87.4	85.9	84.7	84.6	84.1	-0.5	-2.0
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	17.8	17.5	17.5	19.0	20.2	20.2	20.7	0.5	2.0
NRC % Nuclear Cap Utilization	88.5	88.9	88.9	87.3	86.1	86.1	85.6	-0.5	-2.1

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

	22-Sep	23-Sep	24-Sep	25-Sep	26-Sep	27-Sep	28-Sep	DoD	vs. 7D
CALI Wind	1361	665	524	1065	1193	1632	1827	195	753
TEXAS Wind	6079	8364	9992	8447	6870	8099	7871	-228	-104
US Wind	42787	43201	37996	46820	35542	34935	39640	4705	-573

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

	22-Sep	23-Sep	24-Sep	25-Sep	26-Sep	27-Sep	28-Sep	DoD	vs. 7D
US Wind	42787	43201	37996	46820	35542	34935	39640	4705	-573
US Solar	16967	17633	16874	15758	17172	15575	14656	-919	-2007
US Petroleum	982	786	293	293	317	340	337	-3	-165
US Other	10237	9960	9804	9856	12207	12128	11485	-643	786
US Coal	94154	81847	78067	72655	80640	78597	76453	-2144	-4540
US Nuke	89700	90408	89058	89132	85571	85543	84311	-1232	-3924
US Hydro	22146	22026	21199	21855	24443	24458	23412	-1046	724
US Gas	195346	172460	167279	167729	186109	174836	167393	-7443	-9900

See National Wind and Nuclear daily charts

Source: Bloomberg, analytix.ai



US Hydro

**US Gas** 

## **Storage Week** Average Generation Data

Nuclear Generation Weekly Average - GWh (NRC)											
	1-Oct	2-Sep	9-Sep	16-Sep	23-Sep	30-Sep	WoW	WoW Bcf/d Impact			
NRC Nuclear Daily Output	85.1	89.6	87.5	86.0	86.7	85.5	-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	19.8	15.2	17.4	18.9	18.1	19.4	1.3				
NRC % Nuclear Cap Utilization	86.5	91.2	88.9	87.4	88.2	86.9	-1.3				
Wind Generation Weekly Average - MWh (EIA)											
	1-Oct	2-Sep	9-Sep	16-Sep	23-Sep	30-Sep	WoW	WoW Bcf/d Impact			
CALI Wind	2467	1825	1285	2033	1941	1247	-693	0.1			
TEXAS Wind	10364	6839	4092	8875	11580	8216	-3364	0.6			
US Wind	43512	36122	27253	37396	47940	39682	-8258	1.5			
							-17%				
						-0.3					
<b>Generation Weekly Average</b>	- MWh (EIA	)									
		,			LY	Current					
								WoW			
	1-Oct	2-Sep	9-Sep	16-Sep	23-Sep	30-Sep	YoY	Bcf/d Impact			
US Wind	43512	36122	27253	37396	47940	39682	-8258	1.5			
US Solar	12968	17072	16144	14887	17147	16046	-1101	0.2			
US Petroleum	458	1075	1105	1029	1010	386	-625	0.1			
US Other	8725	10580	9950	9950	10788	10989	201	0.0			
US Coal	94602	113005	105981	91209	92421	77816	-14605	2.6			
US Nuke	88422	92018	89638	88711	89298	86905	-2393	0.4			
l <b>.</b>								- 1			

See National Wind and Nuclear daily charts

27850

232735

27950

227619

25849

201216

25385

156149

Source: Bloomberg, analytix.ai

22972

171886

-25465

23537

197351



## **Monthly** Average Generation Data

Nuclear Generation Monthly Average - GWh (NRC)												
	2Yr Ago LY M						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	88.6	87.2	88.6	90.6	90.5	86.4	86.4	-4.1	-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	16.3	17.7	16.3	14.3	14.3	18.5	18.5	4.1	8.0			
NRC % Nuclear Cap Utilization	90.1	88.7	90.1	92.1	92.1	87.9	87.9	-4.2	-0.8			

#### Wind 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
CALI Wind	1440	2020	2892	2719	2028	1630	1630	-398	-390
TEXAS Wind	6982	9400	13378	11765	8440	8019	8019	-421	-1381
US Wind	32004	40251	46918	39701	33222	37687	37687	4465	-2564

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

	2Yr Ago	ĹY				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	32004	40251	46918	39701	33222	37687	37687	<b>a</b> 0.0	▼ -2564
US Solar	9259	13392	19376	18598	16962	15998	15998	<b>0.0</b>	<b>2606</b>
US Petroleum	1005	568	1001	1252	1253	860	860	<b>0</b>	<b>292</b>
US Other	8413	9021	8608	10128	10426	10437	10437	<b>0</b>	<b>1416</b>
US Coal	94216	109889	105517	119788	117200	92110	92110	<b>0</b>	<b>▼</b> -17779
US Nuke	91599	90155	89949	92883	92976	88584	88584	<b>0</b>	<b>▼</b> -1570
US Hydro	26413	25677	37531	34227	30121	25126	25126	<b>0</b>	<b>▼</b> -551
US Gas	179965	175468	200872	235766	233741	199821	199821	<b>0</b>	<b>24353</b>
US Total	441077	464551	509350	551821	535671	470506	470506	<b>a</b> 0	<b>5954</b>



See National Wind and Nuclear daily charts

Source: Bloomberg, analytix.ai



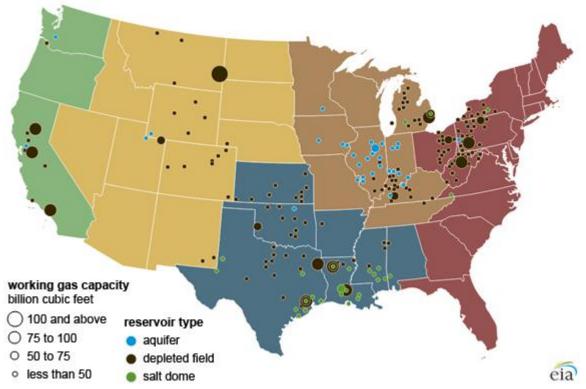
### Regional S/D Models Storage Projection

Week Ending 30-Sep

	Daily Raw Storage	Daily Adjustment Factor	Daily Average Storage Activity (Adjusted) *	Weekly Adjusted Storage Activity
L48	17.4	-0.2	17.2	120
East	2.2	1.9	4.1	28
Midwest	3.9	0.2	4.1	29
Mountain	5.5	-4.1	1.4	10
South Central	4.9	2.3	7.2	50
Pacific	0.9	-0.5	0.4	3

<sup>\*</sup>Adjustment Factor is calcuated based on historical regional deltas

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



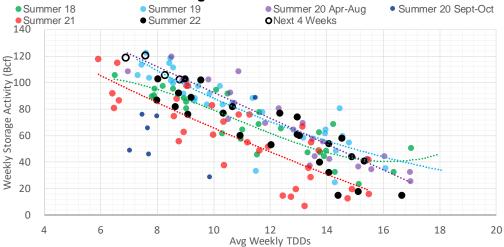


### Weather Model Storage Projection

Next report
and beyond

Week Ending	GWDDs	Week Storage Projection
30-Sep	7.6	120
07-Oct	6.9	119
14-Oct	8.3	105
21-Oct	8.8	102

#### Weather Storage Model - Next 4 Week Forecast



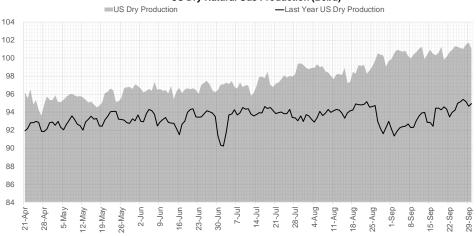
Go to larger image



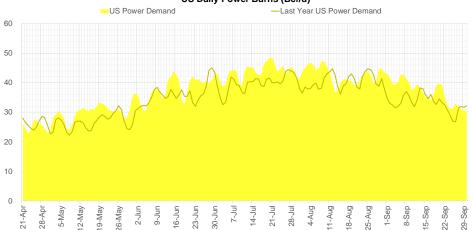


### Supply - Demand Trends

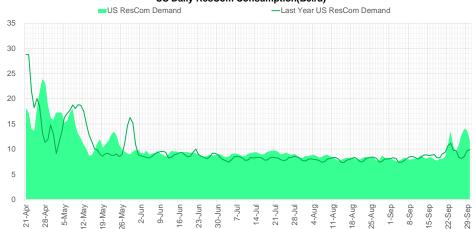
#### US Dry Natural Gas Production (Bcf/d)



#### US Daily Power Burns (Bcf/d)



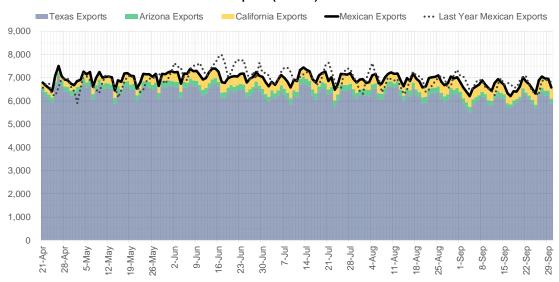
#### US Daily ResCom Consumption(Bcf/d)

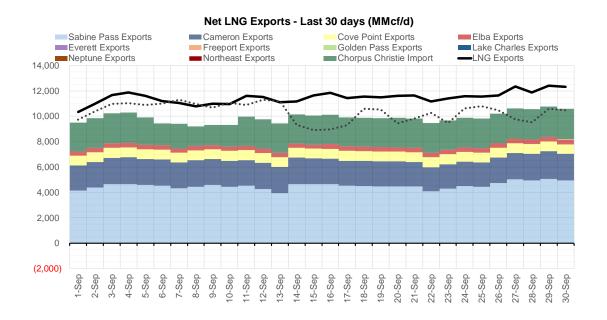


Source: Bloomberg



#### 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 OI
3	2023	Р	2.75	6205	3	2023	С	10.00	25887
11	2022	Р	5.00	4882	12	2022	P	4.00	24938
1	2023	P	4.00	4500	11	2022	P	4.00	23692
3	2023	P	4.00	4352	12	2022	P	5.00	23603
2	2023	Р	4.00	4200	12	2022	Р	6.00	22504
1	2023	Р	2.75	4000	5	2023	Р	2.00	22352
2	2023	Р	2.75	4000	11	2022	Р	5.00	21311
11	2022	Р	4.00	3970	4	2023	Р	3.00	20461
3	2023	C	12.00	3150	10	2023	Р	3.00	19434
11	2022	P	5.60	2755	3	2023	С	20.00	19067
11	2022	C	10.00	2751	3	2023	Р	4.00	18880
11	2022	Ċ	9.00	2584	4	2023	Р	3.50	18616
2	2023	Ċ	12.00	2477	10	2023	Р	2.50	18500
1	2023	P	4.25	2425	12	2022	С	5.00	18227
1	2023	C	12.00	2376	3	2023	Р	3.00	17856
11	2022	P	6.00	2262	1	2023	С	10.00	17761
11	2022	Р	5.80	2087	2	2023	С	10.00	17471
11	2022	Р	5.90	2083	5	2023	Р	3.00	17398
2	2023	С	13.00	2075	6	2023	Р	3.00	17320
4	2023	P	3.50	2075	1	2023	Р	4.00	17296
11	2022	P	5.70	2051	5	2023	Р	3.50	17265
3	2023	C	13.00	2031	1	2023	Р	5.00	16852
1	2023	Č	13.00	2010	12	2022	Р	5.50	16728
2	2023	P	4.25	2000	11	2022	C	12.00	16414
3	2023	P	4.25	2000	12	2022	С	10.00	16396
11	2022	C	8.00	1891	6	2023	Р	3.50	16390
11	2022	P	5.50	1793	7	2023	Р	3.50	16365
5	2023	Р	3.50	1775	8	2023	P	3.50	16365
6	2023	P	3.50	1775	9	2023	P	3.50	16355
7	2023	P	3.50	1725	10	2023	P	3.50	16330
8	2023	P	3.50	1725	11	2022	С	10.00	16239
9	2023	Р	3.50	1725	11	2022	P	6.00	16202
10	2023	Р	3.50	1725	12	2022	С	4.00	16194
12	2022	C	8.00	1518	10	2023	P	4.00	16116
10	2023	P	2.50	1510	7	2023	P P	3.00	15850
4	2023	P	2.50	1475	10	2023	-	2.00	15810
5	2023	P	2.50	1475	11 8	2022 2023	C P	4.00 3.00	15755 15650
6	2023	P	2.50	1475	9	2023	P	3.00	
7	2023	Р	2.50	1475	2	2023	C	9.00	15650 15546
8	2023	P	2.50	1475	4	2023	P	4.00	14908
9	2023	P	2.50	1475	12	2023	P	7.00	14689
4	2023	C	5.00	1445	9	2022	P	4.00	14611
5	2023	Č	5.00	1445	7	2023	P	4.00	14154
6	2023	Č	5.00	1445	, 11	2023	C	8.00	14027
7	2023	Č	5.00	1445	11	2022	P	7.00	13997
8	2023	Č	5.00	1445	5	2022	P	4.00	13913
9	2023	Č	5.00	1445	4	2023	P	2.00	13738
10	2023	C	5.00	1445	12	2023	C	6.00	13731
11	2022	P	5.10	1401	12	2022	P	6.5	13540
		,	0.10	1101	12	2022	Source	: CME, ICE	10040



## Nat Gas Futures Open Interest

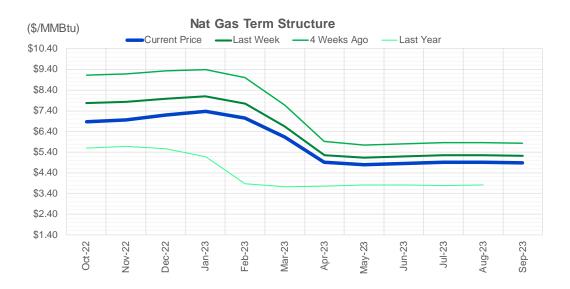
CME and ICE Combined

CIVIE and ICE Complined													
CME Henry	Hub Futures (10			ICE Henry	Hub Futures Cont		alent (10,000 MM						
	Current	Prior	Daily Change		Current	Prior	Daily Change						
NOV 22	162742	449	162293	NOV 22	72484	76920	-4436						
DEC 22	66309	161754	-95445	DEC 22	71913	74650	-2738						
JAN 23	90455	66777	23678	JAN 23	68420	70869	-2449						
FEB 23	43117	89671	-46554	FEB 23	64274	66950	-2676						
MAR 23	72231	43006	29225	MAR 23	56846	64416	-7570						
APR 23	77872	71864	6008	APR 23	54206	56975	-2770						
MAY 23	82682	77057	5625	MAY 23	54146	54369	-223						
JUN 23	23025	82868	-59843	JUN 23	45017	54169	-9152						
JUL 23	25224	23133	2091	JUL 23	44662	44948	-285						
AUG 23	20217	24801	-4584	AUG 23	43716	44194	-478						
SEP 23	22848	20152	2696	SEP 23	41122	43316	-2194						
OCT 23	53537	22859	30678	OCT 23	54317	41254	13063						
NOV 23	21418	53698	-32280	NOV 23	47465	54263	-6799						
DEC 23	16450	20901	-4451	DEC 23	40380	47127	-6747						
JAN 24	25160	16195	8965	JAN 24	43452	40335	3118						
FEB 24	9643	25100	-15457	FEB 24	31125	42959	-11834						
MAR 24	19103	9516	9587	MAR 24	36759	31043	5716						
APR 24	16277	18907	-2630	APR 24	29631	36578	-6947						
MAY 24	7854	15947	-8093	MAY 24	28128	29611	-1483						
JUN 24	2741	7746	-5005	JUN 24	25420	28068	-2649						
JUL 24	3679	2739	940	JUL 24	25012	25381	-370						
AUG 24	3703	3670	33	AUG 24	24705	24950	-246						
SEP 24	2293	3695	-1402	SEP 24	24454	24638	-185						
OCT 24	9104	2295	6809	OCT 24	28437	24387	4051						
NOV 24	4982	9072	-4090	NOV 24	25897	28245	-2349						
DEC 24	8266	4854	3412	DEC 24	29237	25829	3407						
JAN 25	17398	8271	9127	JAN 25	23901	29183	-5282						
FEB 25	1588	17397	-15809	FEB 25	15909	23406	-7497						
MAR 25	5211	1586	3625	MAR 25	18036	15867	2169						
APR 25	5056	5187	-131	APR 25	16482	18046	-1564						

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
<b>Current Price</b>	\$6.868	\$6.955	\$7.200	\$7.370	\$7.042	\$6.132	\$4.902	\$4.782	\$4.844	\$4.906	\$4.917	\$4.889
Last Week	\$7.779	\$7.827	\$7.990	\$8.109	\$7.753	\$6.631	\$5.257	\$5.124	\$5.183	\$5.243	\$5.254	\$5.229
vs. Last Week	-\$0.911	-\$0.872	-\$0.790	-\$0.739	-\$0.711	-\$0.499	-\$0.355	-\$0.342	-\$0.339	-\$0.337	-\$0.337	-\$0.340
4 Weeks Ago	\$9.127	\$9.189	\$9.326	\$9.396	\$9.013	\$7.660	\$5.925	\$5.753	\$5.798	\$5.846	\$5.858	\$5.842
vs. 4 Weeks Ago	-\$2.259	-\$2.234	-\$2.126	-\$2.026	-\$1.971	-\$1.528	-\$1.023	-\$0.971	-\$0.954	-\$0.940	-\$0.941	-\$0.953
Last Year	\$5.477	\$5.595	\$5.675	\$5.560	\$5.166	\$3.886	\$3.730	\$3.764	\$3.807	\$3.812	\$3.793	\$3.822
vs. Last Year	\$1.391	\$1.360	\$1.525	\$1.810	\$1.876	\$2.246	\$1.172	\$1.018	\$1.037	\$1.094	\$1.124	\$1.067

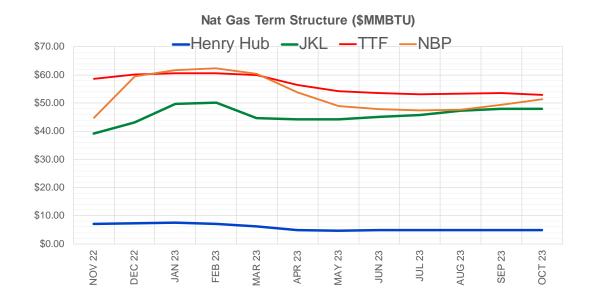
	Units	Cash Settled	Prompt Settle	Cash to Prompt	
AGT Citygate	\$/MMBtu	5.25	6.09	0.84	
TETCO M3	\$/MMBtu	4.51	5.49	0.98	
FGT Zone 3	\$/MMBtu	4.79	7.77	2.98	
Zone 6 NY	\$/MMBtu	4.79	5.43	0.65	
Chicago Citygate	\$/MMBtu	5.06	6.36	1.30	
Michcon	\$/MMBtu	5.07	6.28	1.21	
Columbia TCO Pool	\$/MMBtu	4.92	5.61	0.69	
Ventura	\$/MMBtu	5.95	6.33	0.38	
Rockies/Opal	\$/MMBtu	5.15	6.14	0.99	
El Paso Permian Basin	\$/MMBtu	4.05	4.52	0.47	
Socal Citygate	\$/MMBtu	5.50	6.74	1.24	
Malin	\$/MMBtu	5.20	6.41	1.21	
Houston Ship Channel	\$/MMBtu	5.06	6.25	1.19	
Henry Hub Cash	\$/MMBtu	6.58	6.14	-0.44	
AECO Cash	C\$/GJ	3.77	2.85	-0.93	
Station2 Cash	C\$/GJ	1.27	6.34	5.07	
Dawn Cash	C\$/GJ	5.03	6.41	1.38	

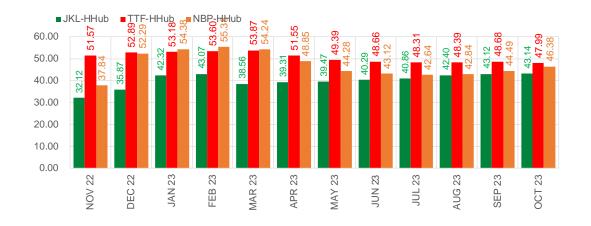
Source: CME, Bloomberg



						4 Weeks		
					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		0.000
NatGas Oct21/Nov21	\$/MMBtu	0.361		0.000		0.000		0.335
NatGas Oct21/Jan22	\$/MMBtu	-1.817		0.000		0.000		-2.049
NatGas Apr22/Oct22	\$/MMBtu	1.532		-0.221	•	-2.394		1.615
WTI Crude	\$/Bbl	81.23		-2.260		-5.380		6.200
Brent Crude	\$/Bbl	88.49		-1.970	▼	-3.870		9.970
Fuel Oil, NY Harbour 1%	\$/Bbl	97.18		0.000		0.000		0.000
Heating Oil	cents/Gallon	341.46		0.310	$\blacksquare$	-14.660		107.290
Propane, Mt. Bel	cents/Gallon	0.99		-0.018	•	-0.089		-0.298
Ethane, Mt. Bel	cents/Gallon	0.46		-0.011	•	-0.111		0.074
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						



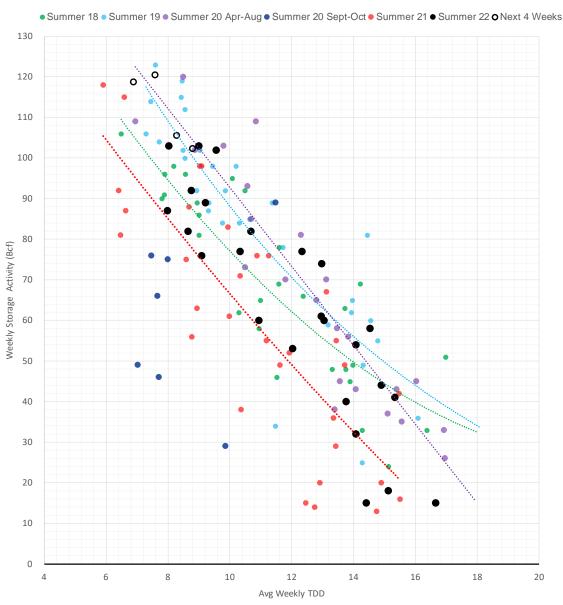




	NOV 22	DEC 22	JAN 23	FEB 23	MAR 23	APR 23	MAY 23	JUN 23	JUL 23	AUG 23	SEP 23	OCT 23
Henry Hub	\$6.986	\$7.255	\$7.436	\$7.079	\$6.157	\$4.901	\$4.775	\$4.844	\$4.905	\$4.917	\$4.884	\$4.959
JKL	\$39.105	\$43.125	\$49.755	\$50.150	\$44.715	\$44.210	\$44.245	\$45.135	\$45.760	\$47.315	\$48.000	\$48.100
JKL-HHub	\$32.119	\$35.870	\$42.319	\$43.071	\$38.558	\$39.309	\$39.470	\$40.291	\$40.855	\$42.398	\$43.116	\$43.141
TTF	\$58.555	\$60.149	\$60.616	\$60.676	\$60.030	\$56.449	\$54.163	\$53.499	\$53.216	\$53.309	\$53.560	\$52.949
TTF-HHub	\$51.569	\$52.894	\$53.180	\$53.597	\$53.873	\$51.548	\$49.388	\$48.655	\$48.311	\$48.392	\$48.676	\$47.990
NBP	\$44.826	\$59.547	\$61.820	\$62.454	\$60.392	\$53.753	\$49.059	\$47.965	\$47.548	\$47.756	\$49.369	\$51.337
NBP-HHub	\$37.840	\$52.292	\$54.384	\$55.375	\$54.235	\$48.852	\$44.284	\$43.121	\$42.643	\$42.839	\$44.485	\$46.378



#### Weather Storage Model - Next 4 Week Forecast





#### Weather Storage Model - Next 4 Week Forecast

