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Energy Market Report

Report Date: April 26, 2019
Report Week: April 17, 2019 to April 24, 2019

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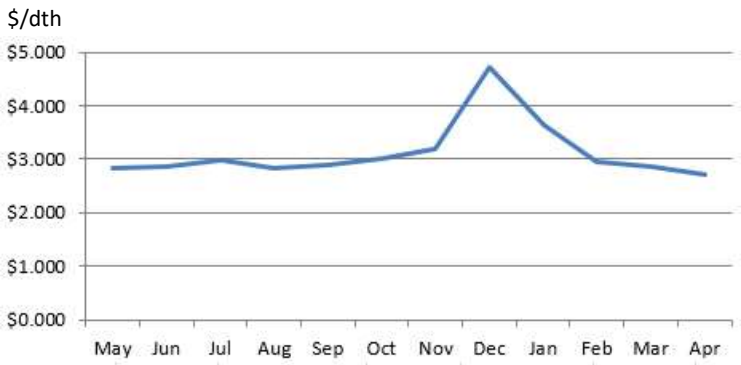
Newstracker:

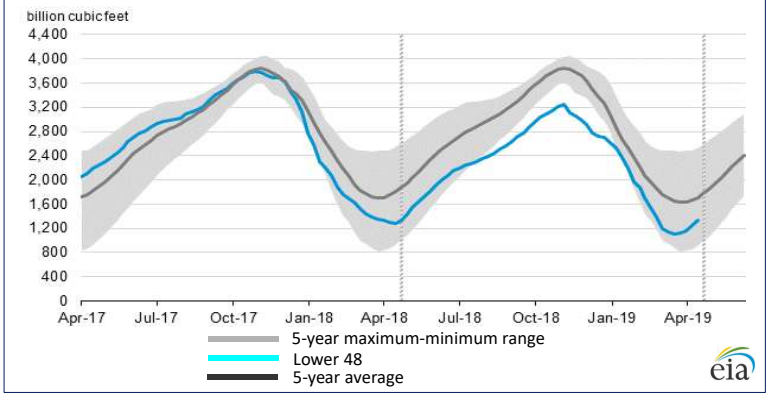
-Natural gas spot prices fell at most locations for the Report Week of Wednesday, April 10 to Wednesday, April 17. Henry Hub spot prices fell from $2.69 per million British thermal units (MMBtu) to $2.56/MMBtu during the term of the Report Week.
At the New York Mercantile Exchange (Nymex), the price of the May 2019 natural gas futures contract decreased 5.5¢, from $2.517/MMBtu to $2.462/MMBtu from open to close of the Report Week. The price of the 12-month strip averaging May 2019 through April 2020 futures contracts declined 6.2¢/MMBtu to $2.665/MMBtu.
- Net natural gas injections into storage totaled 92 Bcf for the week ending April 19, compared with the five-year (201418) average net injections of 47 Bcf and last year's net withdrawals of 20 Bcf during the same week. Working gas stocks totaled 1,339 Bcf, which is 369 Bcf (22%) lower than the five-year average and 55 Bcf (4%) more than last year at this time.
- Total U.S. consumption of natural gas was unchanged from the previous report week, averaging 62.8 Bcf/d according to data from PointLogic Energy. Natural gas consumed for power generation declined by 3% week over week. Industrial sector consumption increased by 1% week over week. In the residential and commercial sectors, consumption increased by 2%. Natural gas exports to Mexico have decreased since maintenance on the NET Mexico pipeline in South Texas, which interconnects to the Los Ramones pipeline, began on April 16. According to data from Genscape, exports to Mexico have decreased by an average of 20%, or 1.0 Bcf/d, as a result of this maintenance, which is scheduled to last through April 21.
-The natural gas plant liquids composite price at Mont Belvieu, Texas, rose by 21¢/MMBtu, averaging $6.15/MMBtu for the week ending April 17. The price of ethane, propane, butane, isobutane, and natural gasoline all rose, by 7%, 4%, 2%, 2% and 1%, respectively.
-According to Baker Hughes, for the week ending Tuesday, April 9, the natural gas rig count decreased by 5 to 189. The number of oil-directed rigs rose by 2 to 833. The total rig count decreased by 3, and it now stands at 1,022.

Excerpted from eia

Monthly NYMEX Natural Gas Settle Price: May 2018 - Apr 2019:



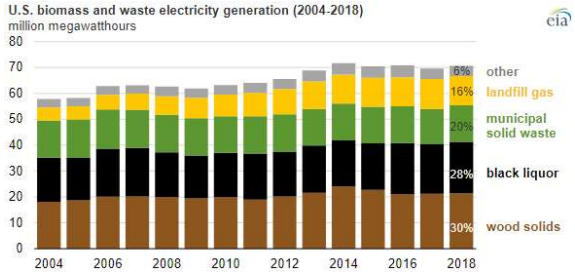
Working natural gas in underground storage as of Apr. 19, 2019



Forward 12-month NYMEX natural gas strip price - May19-Apr20:

Process Load-weighted $2.665/dth - w/o/w = ▼$0.062
Typical Heat Load-weighted $2.756/dth - w/o/w = ▼$0.061

Increases in electricity generation from biomass stop after a decade of growth:



Electricity generated from biomass and waste totaled 70.6 million megawatthours (MWh) in 2018, or about 2% of total U.S. electricity generation. Expansion in electricity generation from biomass and waste has ended in recent years, after growing from 2004 through 2014, and in 2018 was 2% below its peak generation of 71.7 million MWh in 2014. Electricity generation from biomass and waste is a diverse collection of organic feedstocks including wood and wood waste solids, black liquor, municipal solid waste, and landfill gas. These four feedstocks accounted for more than 94% of biomass and waste electricity generation in 2018. Wood solids were the largest feedstock for biomass and waste electricity generation, accounting for 30% of total biomass and waste electricity generation. Wood solids primarily consist of residues from forestry, lumber production and manufacturing, paper mills, and other allied industries and are used to produce heat and electricity in the electric power and industrial sectors. Black liquor, a byproduct of making wood pulp, accounted for 28% of biomass and waste electricity generation in 2018, second only to wood solids. Black liquor has a high heat content, making it desirable as a boiler fuel, and contributes 56% of total electric generation at papermaking plants. Municipal solid waste (MSW) contains landfill solids of biogenic and non-biogenic origin, which can be used to produce electricity and heat. Generation from MSW has been fairly stable since 2010, as a result of increased recycling activity that has moderated the growth in available MSW feedstock. Landfill gas (LFG) is a methane-rich gas produced by decomposing organic material at landfills. Electricity generation from LFG more than doubled between 2004 and 2014, growing by 6.3 million MWh. LFG generation growth slowed in 2014, as the percentage of U.S. landfill capacity suitable for LFG facilities approached 65% and after 2014 biogas from landfills qualified for cellulosic biofuel credits under the Renewable Fuel Standard.

Excerpted from eia

"Forget about style; worry about results." -Bobby Orr[1]

[1]https://www.brainyquote.com/quotes/bobby_orr_183282