

Newstracker:

-Natural gas spot price movements were mixed for the Report Week of Wednesday, May 1 to Wednesday, May 8. Henry Hub spot prices fell from \$2.62 per million British thermal units (MMBtu) to \$2.59/MMBtu from start to finish of the Report Week.


-At the New York Mercantile Exchange (Nymex), the price of the June 2019 natural gas futures contract increased 2.1¢, from \$2.589/MMBtu to \$2.61/MMBtu from open to close of the Report Week. The price of the 12-month strip averaging June 2019 through May 2020 futures contracts increased 2.2¢ to end the Report Week at \$2.746/MMBtu.

-Net natural gas injections into storage totaled 85 Bcf for the storage week ending May 3, compared with the five-year (2014-18) average net injections of 72 Bcf and last year's net injections of 85 Bcf during the same week. Working gas stocks totaled 1,547 Bcf, which is 303 Bcf (16%) lower than the five-year average and 128 Bcf (9%) more than last year at this time.

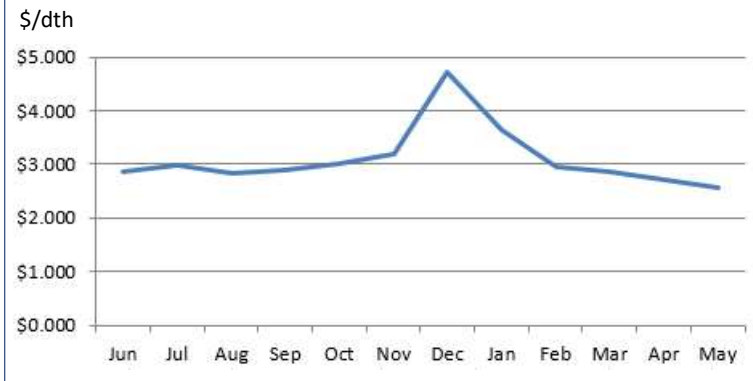
-Total U.S. consumption of natural gas fell by 3% compared with the previous report week, according to data from PointLogic Energy. Natural gas consumed for power generation climbed by 6% week over week. Industrial sector consumption decreased by 2% week over week. In the residential and commercial sectors, consumption declined by 16% as temperatures trended back to normal. Natural gas exports to Mexico were the same as last week, averaging 4.6 Bcf/d.

-The natural gas plant liquids composite price at Mont Belvieu, Texas, fell by 43¢/MMBtu, averaging \$5.69/MMBtu for the week ending May 8. The price of natural gasoline, ethane, propane, butane, and isobutane all fell, by 2%, 5%, 8%, 12%, and 13%, respectively.

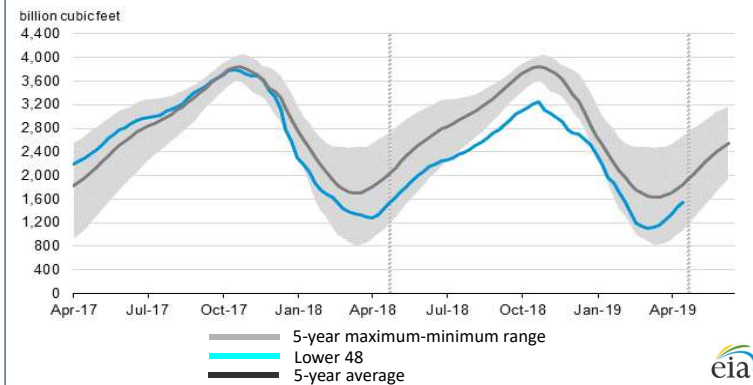
-According to Baker Hughes, for the week ending Tuesday, April 30, the natural gas rig count decreased by 3 to 183. The number of oil-directed rigs rose by 2 to 807. The total rig count decreased by 1, and it now stands at 990.

Excerpted from 

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



Working natural gas in underground storage as of May 3, 2019




Forward 12-month NYMEX natural gas strip price - Jun19-May20:

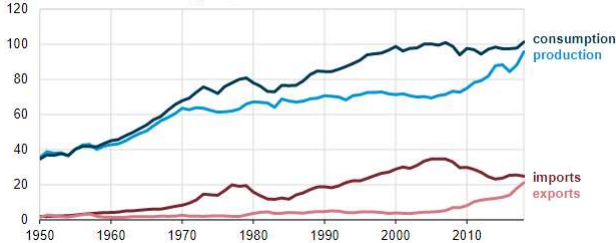
Process Load-weighted \$2.746/dth - w/o/w = ▲\$0.021
 Typical Heat Load-weighted \$2.833/dth - w/o/w = ▲\$0.023

United States energy consumption, production and exports reach record highs in 2018:

The US produced a record amount of energy from various sources in 2018, reaching 96 quadrillion British thermal units (quads), an 8% increase from 2017. This increase in production outpaced the 4% increase in US energy consumption, which also reached a record high of 101 quads. US energy exports increased 18% to a record high of 21 quads in 2018, reducing net energy imports into the US to a 54-year low of 4 quads, or less than 4% of US energy consumption. In 2018, crude oil and natural gas accounted for 57% of all U.S. energy production, with crude oil production seeing an increase of 17% and natural gas an increase of 12% from 2017. Total US consumption of energy also increased from 2017 levels but at a slower pace than production. Compared with other fuels, petroleum had the largest gap between growth in production and growth in consumption in 2018. The 17% increase in crude oil production outpaced a modest 2% increase in total domestic petroleum consumption, resulting in a 73% increase in exports of crude oil and a 6% increase in exports of petroleum products in 2018 compared with 2017. Petroleum product exports reached a record-high 10.2 quads, or 5.6 million barrels per day. Crude oil exports nearly doubled and reached a record-high 4.2 quads (2 million barrels per day), surpassing both coal and natural gas on an energy equivalent basis to become the second-highest US energy export. Exports of natural gas and biomass energy (e.g., ethanol) also reached new records in 2018, and coal exports reached its highest level since 2013. In 2018, US energy imports decreased 2% compared with 2017, which, along with record-high energy exports, brought combined net US energy imports to their lowest levels since 1964. In 2018, the US was a net exporter of coal, coal coke, petroleum products, natural gas, and biomass energy. The US remained a net importer of crude oil, which has been true for every year since 1944. However, in 2018 net imports of crude oil reached its lowest level since 1991.

Excerpted from 

U.S. primary energy supply and disposition (1950-2018)
quadrillion British thermal units (quads)



“There is nothing new in the world except the history you do not know.” -Harry S. Truman¹