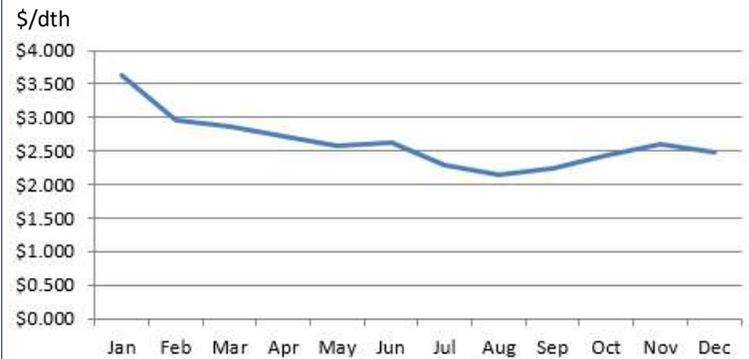


Newstracker:

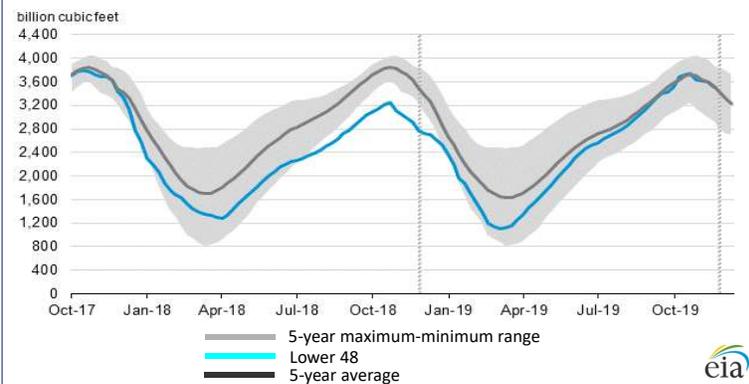
- Natural gas spot price movements were mixed for the period of Wednesday, December 4 to -Wednesday, December 11 (the Report Week). The Henry Hub spot price fell from \$2.37 per million British thermal units (MMBtu) to \$2.26/MMBtu from open to close of the Report Week.
- At the New York Mercantile Exchange (Nymex), the price of the January 2020 natural gas futures contract decreased 16¢, from \$2.399/MMBtu last Wednesday to \$2.243/MMBtu from start to finish of the Report Week. The price of the 12-month strip averaging January 2020 through December 2020 futures contracts declined 6¢/MMBtu to \$2.274/MMBtu.
- Natural gas net withdrawal from storage totaled 73 Bcf for the week ending December 6, compared with the five-year (2014-18) average net withdrawal of 68 Bcf and last year's net withdrawal of 75 Bcf during the same week. Working natural gas stocks totaled 3,518 Bcf, which is 14 Bcf lower than the five-year average and 593 Bcf (20%) more than last year at this time.
- Total U.S. consumption of natural gas rose by 2% compared with the previous report week, according to data from IHS Markit. Natural gas consumed for power generation climbed by 6% week over week. Industrial sector consumption decreased by 3% week over week. In the residential and commercial sectors, consumption increased by 2%. Natural gas exports to Mexico increased 2% as Fermaca's 1.3 Bcf/d La Laguna-Aguascalientes (LL-AGC) natural gas pipeline (the central leg of the Wahalajara system connecting natural gas from the Permian Basin to Mexican demand markets) started commercial operations
- US LNG exports increased week over week, as fourteen LNG vessels (seven from Sabine Pass; two each from Corpus Christi, Cameron, and Freeport; and one from Cove Point) with a combined LNG-carrying capacity of 51 Bcf departed the US between December 5 and December 11, according to shipping data compiled by Bloomberg
- The natural gas plant liquids composite price at Mont Belvieu, Texas, fell by 17¢/MMBtu, averaging \$5.60/MMBtu for the week ending December 11. The prices of ethane, propane, isobutane, and butane fell by 7%, 5%, 5%, and 2%, respectively. The price of natural gasoline rose by 3%.
- According to Baker Hughes, for the week ending Tuesday, December 3, the natural gas rig count increased by 2 rigs to 133. The number of oil-directed rigs decreased by 5 rigs to 663. The total rig count decreased by 3 rigs, and it now stands at 799.

Excerpted from 

Monthly NYMEX Natural Gas Settle Price: Jan 2019 - Dec 2019:



Working natural gas in underground storage as of Dec. 6, 2019



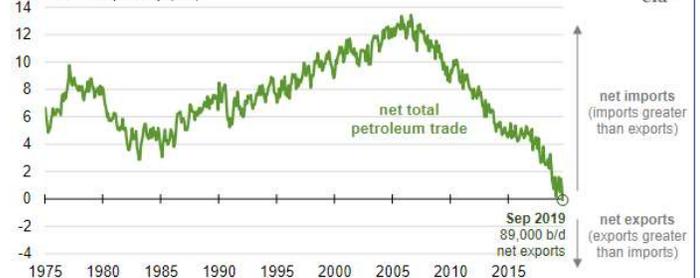
Forward 12-month NYMEX natural gas strip price - Jan20-Dec20:

Process Load-weighted \$2.274/dth - w/o/w = ▼\$0.059
 Typical Heat Load-weighted \$2.290/dth - w/o/w = ▼\$0.079

US petroleum exports exceed imports in September:

In September 2019, the US exported 89,000 barrels per day (b/d) more petroleum (crude oil and petroleum products) than it imported, the first month this has happened since monthly records began in 1973. A decade ago, the US was importing 10 million b/d more petroleum than it was exporting. Net petroleum trade is calculated as total imports of crude oil and petroleum products less total exports of crude oil and petroleum products. Although the US currently imports more crude oil than it exports, it exports more petroleum products than it imports, resulting in net total petroleum exports. In December 2015, the US lifted restrictions on exporting domestically produced crude oil. Since then, crude oil exports are the largest contributor to US petroleum export growth; US crude oil exports have grown from 591,000 b/d in 2016 to 2.8 million b/d in 2019 through September. Despite increasing exports of crude oil, however, the US remains a net importer of crude oil. The US continues importing primarily heavy high-sulfur crude oils that most US refineries are configured to process, and more than 60% of US crude oil imports come from Canada and Mexico. At the same time, US refineries responded to increasing domestic and international demand for petroleum products (such as distillate fuel, motor gasoline, and jet fuel) by increasing throughput. Gross inputs into US refineries rose from an annual average of 14.6 million b/d in 2009 to 17.0 million b/d through the third quarter of 2019, and they have regularly set new monthly record highs.

Monthly U.S. total petroleum trade (crude oil and petroleum products)
 million barrels per day (b/d)



Excerpted from 

"I'd hate to be a teetotaler. Imagine getting up in the morning and knowing that's as good as you're going to feel." -Dean Martin¹