

## Newstracker:

-Natural gas spot prices rose at most locations Wednesday, April 13 to Wednesday, April 20 (the Report Week), during which the Henry Hub spot price rose 34 cents to \$7.04/MMBtu.

International natural gas spot prices declined this Report Week, with LNG cargoes in East Asia falling \$3.39/MMBtu to \$29.83/MMBtu and prices at TTF in the Netherlands falling \$2.39 to \$30.45/MMBtu. In the same week last year (week ending April 21, 2021), the prices in East Asia and at the TTF were \$7.75/MMBtu and \$7.49/MMBtu, respectively.

-The price of the May 2022 NYMEX natural gas futures contract decreased 6 cents to \$6.937/MMBtu for the Report Week, reaching \$7.82/MMBtu on 4/18/22 the highest close-of-day price for a near-month futures contract since September 2008. The price of the 12-month strip averaging May 2022 through April 2023 futures contracts declined 7.1 cents to \$6.887/MMBtu.

-Net natural gas injections into storage totaled 53 Bcf for the week ending April 15, compared with the five-year average of 42 Bcf and last year's 42 Bcf during the same week. Working natural gas stocks totaled 1,450 Bcf, which is 292 Bcf (17%) lower than the five-year average and 428 Bcf (23%) lower than last year at this time.

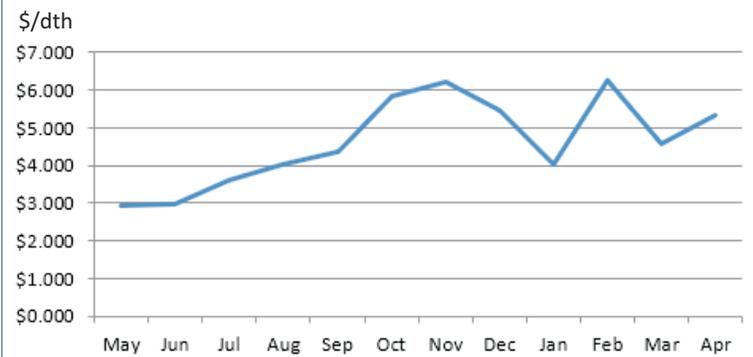
-Total US natural gas consumption rose 3.0% (2.1 Bcf/d) compared with the previous Report Week, with residential and commercial sectors increasing by 7.6% (1.6 Bcf/d) as lower-than-normal temperatures affected most of the continental US. Natural gas consumed for power generation climbed by 1.4% (0.4 Bcf/d), and industrial sector consumption increased by 0.8% (0.2 Bcf/d). Natural gas exports to Mexico increased 6.9% (0.4 Bcf/d) and natural gas deliveries to US LNG export facilities averaged 12.2 Bcf/d, or 0.2 Bcf/d lower w/o/w.

-The natural gas plant liquids (NGPLs) composite price at Mont Belvieu, Texas, rose by 52 cents/MMBtu, averaging \$12.73/MMBtu for the week ending April 20. Prices of propane, isobutane, and natural gasoline each rose 4%, following the price of Brent crude oil, which rose 5%.

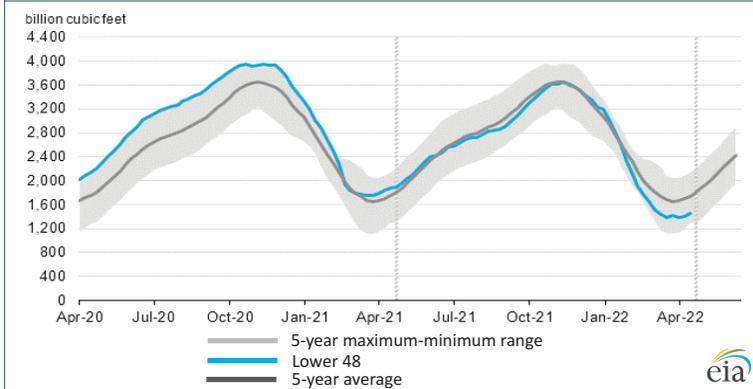
-For the week ending Tuesday, April 12, the natural gas rig count was up by 2 rigs w/o/w to 143 rigs. The number of oil-directed rigs increased by 2 to 548 rigs. The total rig count is 693, the highest level since March 27, 2020, and 254 rigs more than the same week last year.

Excerpted from 

## Monthly NYMEX Natural Gas Settle Price: May 2021 - Apr 2022:



## Working natural gas in underground storage as of Apr 15, 2022

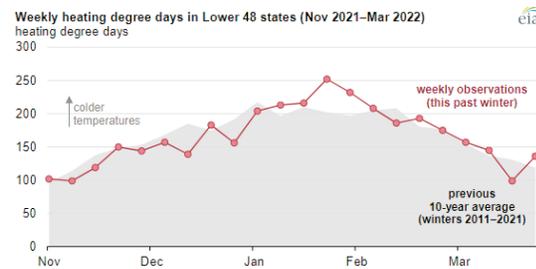
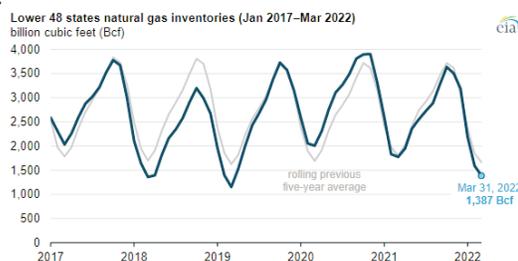


## Forward 12-month NYMEX natural gas strip price - May22-Apr23:

Process Load-weighted \$6.887/dth - w/o/w = ▼\$0.071  
 Typical Heat Load-weighted \$6.884/dth - w/o/w = ▼\$0.089

## The US ended the winter with the least natural gas in storage in three years:

Increased heating demand for natural gas this past winter resulted in more withdrawals from US natural gas storage than normal. By the end of March, the least amount of natural gas was held in US underground storage in the Lower 48 states since 2019. In January, temperatures across the country were colder than normal, which increased residential, commercial, and electric power demand for natural gas. More heating demand and record-high LNG exports resulted in above-average withdrawals from working natural gas storage despite increased natural gas production. Working natural gas in underground storage facilities in the Lower 48 states totaled 1,387 Bcf as of March 31, 2022. Inventories were 17% lower than the previous five-year average (201721) for that time of year. Temperatures were relatively mild across the US from October through mid-January. Net withdrawals from underground storage facilities in the Lower 48 states during January totaled 991 Bcf the most natural gas withdrawn from storage during any January since 2012. In January 2022, population-weighted heating degree days (a measure of how cold weather is) were 9% higher than the previous 10-year average, which led to higher-than-normal withdrawals in January.



Excerpted from 

“If someone else is paying for it, food just tastes a lot better” -Gilbert Gottfried<sup>1</sup>

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<sup>1</sup>[https://www.brainyquote.com/quotes/gilbert\\_gottfried\\_555475](https://www.brainyquote.com/quotes/gilbert_gottfried_555475)