

**Newstracker:**

-US natural gas spot prices rose at most locations from Wednesday, April 20 to Wednesday, April 27 (the Report Week), during which the Henry Hub spot price fell 10 cents to \$6.94/MMBtu. International spot prices for LNG cargoes in East Asia fell \$4.43/MMBtu to a weekly average of \$25.39/MMBtu. European day-ahead prices increased 50 cents to a weekly average of \$30.94/MMBtu. In the same week last year prices in East Asia and Europe were \$8.58/MMBtu and \$7.48/MMBtu, respectively.

-The May 2022 NYMEX natural gas futures contract expired April 27<sup>th</sup> at \$7.267/MMBtu, up 33 cents for the Report Week, and the June 2022 contract increased to \$7.339/MMBtu, up 27 cents. The price of the 12-month strip averaging June 2022 through May 2023 futures contracts climbed 16 cents to \$6.839/MMBtu.

-Net natural gas injections into storage totaled 40 Bcf for the week ending April 22, compared with the five-year average of 53 Bcf and last year's net injections of 18 Bcf during the same week. Working natural gas stocks totaled 1,490 Bcf, which is 305 Bcf (17%) lower than the five-year average and 406 Bcf (21%) lower than last year at this time.

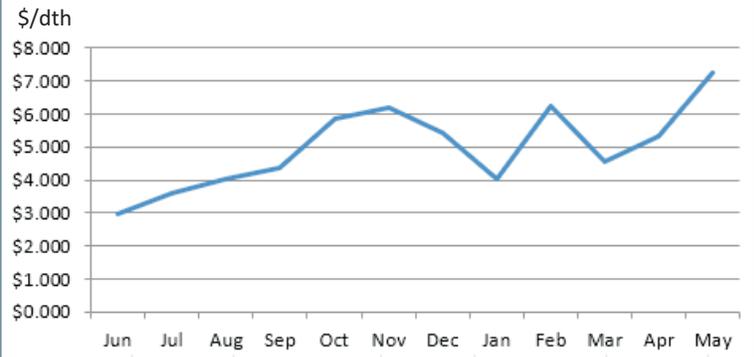
-Total US natural gas consumption fell by 9.6% (7.0 Bcf/d) for the Report Week. Residential and commercial consumption declined 27.6% (6.2 Bcf/d), with above-average daytime temperatures across the Central and Eastern US. Natural gas consumed for power generation declined by 0.5% (0.1 Bcf/d) and the industrial sector decreased by 2.8% (0.6 Bcf/d). Total natural gas exports to Mexico decreased 2.3% (0.1 Bcf/d) and natural gas deliveries to US LNG export facilities avg. 12.2 Bcf/d, same as the previous Report Week.

-The natural gas plant liquids (NGPLs) composite price at Mont Belvieu, Texas, fell by 51 cents/MMBtu, averaging \$12.22/MMBtu for the Report Week. Brent crude oil prices fell 4%, pulling down the prices of propane, butanes, and natural gasoline. The price of propane fell 5%, while the propane discount to crude oil remained relatively unchanged.

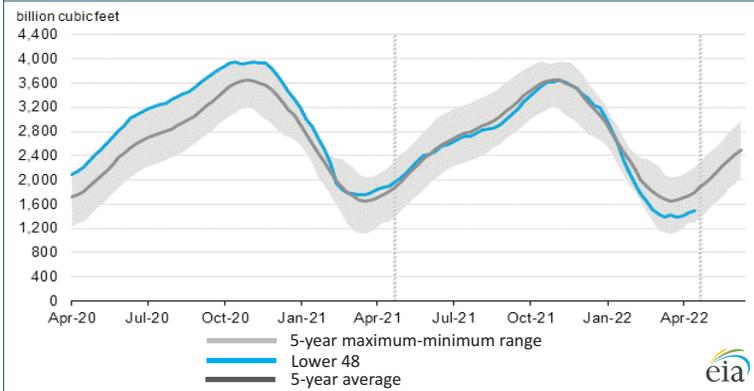
-For the week ending Tuesday, April 19, the natural gas rig count was up by 1 rig from a week ago to 144 rigs. The number of oil-directed rigs increased by 1 to 549 rigs. The total rig count now stands at 695, the highest level since March 27, 2020, and 257 rigs more than the same week last year.

Excerpted from 

**Monthly NYMEX Natural Gas Settle Price: Jun 2021 - May 2022:**



**Working natural gas in underground storage as of Apr 22, 2022**



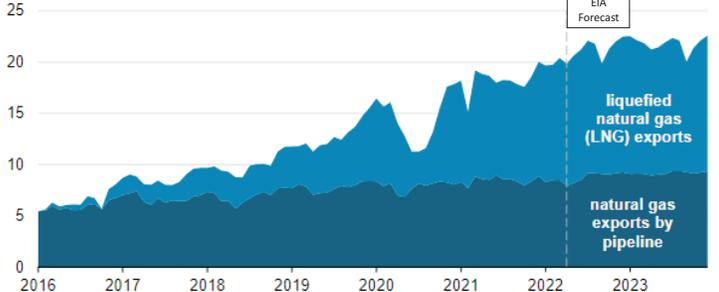
**Forward 12-month NYMEX natural gas strip price - Jun22-May23:**

Process Load-weighted \$6.839/dth - w/o/w = ▲ \$0.160  
 Typical Heat Load-weighted \$6.909/dth - w/o/w = ▲ \$0.134

**LNG exports continue to lead growth in US natural gas exports:**

Since the US began exporting more natural gas than it imports on an annual basis in 2017, natural gas exports both by pipeline and as LNG have grown significantly. The US Energy Information Administration (EIA) forecasts that LNG exports will continue to lead the growth in US natural gas exports and average 12.2 Bcf/d in 2022. If realized, the US would surpass Australia and Qatar and become the world's top LNG exporter this year. The EIA also forecasts that natural gas exports by pipeline to Mexico and Canada will increase slightly, by 0.3 Bcf/d 2022 and by 0.4 Bcf/d in 2023. The US currently ranks second in the world in natural gas exports, behind Russia. US LNG exports exceeded pipeline exports of natural gas for the first time on an annual basis in 2021. Monthly LNG exports continued to set new records in 2021 and averaged 11.3 Bcf/d this winter, 2.2 Bcf/d more than last winter. In March 2022, LNG exports reached a new high of 11.9 Bcf/d. LNG export capacity increased in 2021 with the addition of Sabine Pass Train 6 and capacity expansions at Sabine Pass and Corpus Christi LNG export terminals. By the end of 2022, once the new Calcasieu Pass LNG export facility is placed in service, the US will have more LNG export capacity than any other country in the world. US exports by pipeline also increased in 2021 as Mexico continued to expand its domestic pipeline network. The EIA projects US natural gas imports to decrease by 0.5 Bcf/d in 2022 and by 0.2 Bcf/d in 2023 because natural gas production from the Appalachia region will likely continue to displace imports from Canada in the midwestern states. LNG imports, primarily into New England in the winter months, are forecast to be unchanged in the next two years.

Monthly U.S. natural gas exports (Jan 2016–Dec 2023)  
billion cubic feet per day



“Go ahead, work hard and never be afraid to try something. Even if you don’t make it, at least you can say you tried.” -Guy Lefleur<sup>1</sup>