

**Newstracker:**

-Natural gas spot prices rose at most locations from Wednesday, March 30 to Wednesday, April 6 (the Report Week), with the Henry Hub spot price rising 91 cents to \$6.25/MMBtu. Swap prices for LNG cargoes in East Asia fell \$0.36/MMBtu to a weekly average of \$34.05/MMBtu. European day-ahead prices rose \$1.50 to a weekly average of \$36.17/MMBtu. In the same week last year, prices in East Asia and Europe were \$6.95/MMBtu and \$6.84/MMBtu, respectively.

-The May 2022 NYMEX natural gas futures contract increased 42.4 cents to \$6.029/MMBtu for the Report Week. The price of the 12-month strip averaging May 2022 through April 2023 futures contracts climbed 46.8 cents to \$6.029/MMBtu.

-Net natural gas withdrawals from storage totaled 33 Bcf for the week ending April 1, compared with the five-year average net injections of 8 Bcf and last year's net injections of 19 Bcf during the same week. Working natural gas stocks totaled 1,382 Bcf, which is 285 Bcf (17%) lower than the five-year average and 399 Bcf (22%) lower than last year at this time.

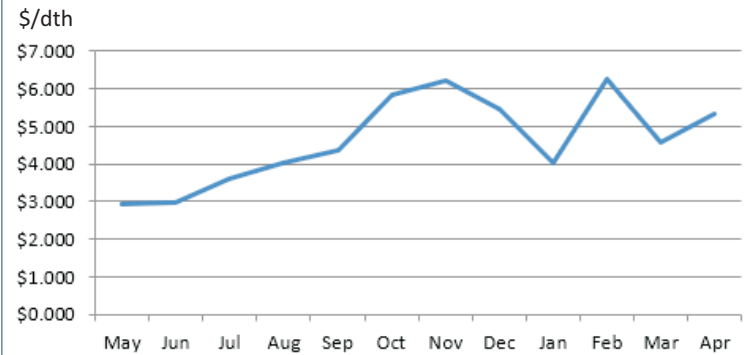
-Total US consumption of natural gas fell by 9.5% (7.6 Bcf/d) compared with the previous Report Week. Residential and commercial sector consumption declined by 21.8% (6.5 Bcf/d), power generation usage declined by 1.7% (0.4 Bcf/d), and industrial sector consumption decreased by 2.8% (0.7 Bcf/d). Natural gas exports to Mexico increased 5.0% (0.3 Bcf/d). Natural gas deliveries to US LNG export facilities averaged 12.5 Bcf/d, or 0.7 Bcf/d lower than last Report Week.

-The natural gas plant liquids (NGLs) composite price at Mont Belvieu, Texas, fell 64 cents/MMBtu, averaging \$12.43/MMBtu for the week ending April 6. Natural gas prices at the Houston Ship Channel increased by 13%. The Brent crude oil price decreased by 8%, pulling down the prices of propane, butanes, and natural gasoline. The propane and normal butane prices fell by 7%, while the price of isobutane and natural gasoline fell by 6% and 11%, respectively.

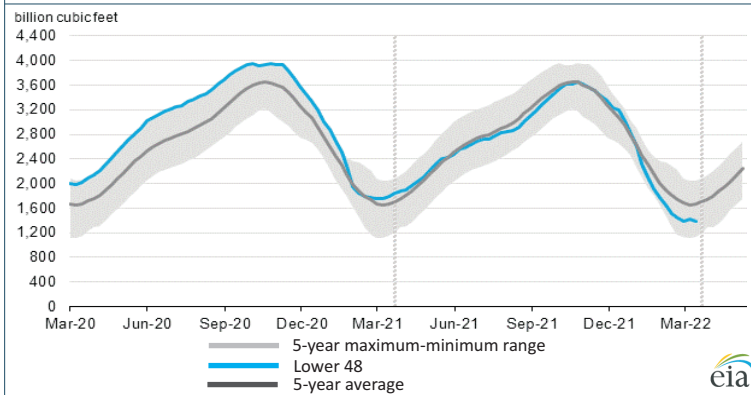
-For the week ending Tuesday, March 29, the natural gas rig count was up by one rig from a week ago at 138 rigs. The number of oil-directed rigs increased by 2 to 533. The total rig count now stands at 673, the highest level since 3/27/20 and 243 rigs more than the same week last year.

Excerpted from 

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



**Working natural gas in underground storage as of Apr 1, 2022**

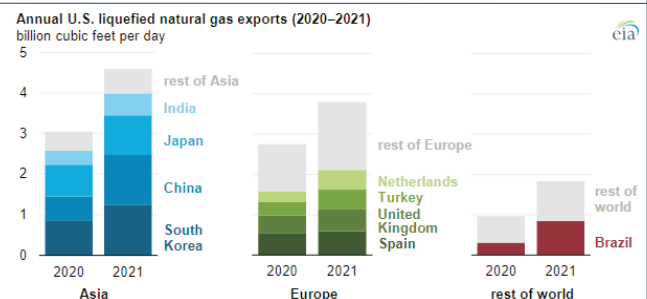



**Forward 12-month NYMEX natural gas strip price - May22-Apr23:**

Process Load-weighted \$6.029/dth - w/o/w = ▲ \$0.468  
 Typical Heat Load-weighted \$6.056/dth - w/o/w = ▲ \$0.483

**US exported record amounts of liquefied natural gas in 2021:**

US exports of liquefied natural gas (LNG) set a record high in 2021, averaging 9.7 Bcf/d, and as a result increased by 50% from 2020. The increase in US LNG exports was driven by increased demand in both Europe and Asia (particularly China) and by expanding US liquefaction capacity. In 2021, liquefaction at the six US LNG export terminals averaged 102% of nameplate (or nominal) capacity and 89% of peak capacity. In 2021, US LNG exports to Asia increased by 1.5 Bcf/d (51%). Last year, the US became the third-largest LNG supplier to Asia, accounting for 12% of all LNG imports into Asia, after Australia (29%) and Qatar (21%). South Korea and China were nearly tied as the top two destinations for US LNG exports, at 1.2 Bcf/d each. The increase in US LNG exports to China (by 0.6 Bcf/d) was the largest increase among all destinations for US LNG exports last year. Since China lowered tariffs on imports of LNG from the US from 25% to 10% in 2019, US LNG imports into China have increased. Japan was the third-largest importer of US LNG in 2021, at 1.0 Bcf/d. Combined, these three countries accounted for 35% of all US LNG exports in 2021. European countries (including Turkey) were the destination of 3.3 Bcf/d of US LNG imports in 2021an increase of 0.8 Bcf/d (32%) compared with 2020. US LNG exports to Europe increased in March and April 2021 following a cold winter in Europe, which significantly reduced the region's natural gas held in storage. US LNG exports to Europe declined in subsequent months as higher spot prices in Asia attracted larger volumes of flexible US LNG supplies to Asia. During the fourth quarter of 2021, US LNG exports to Europe increased again as Europe's natural gas storage inventories remained low and spot prices for natural gas in Europe exceeded those in Asia. The US exported 6.7 Bcf/d of LNG to Europe in December 2021a record volume that has since been surpassed in both January and February 2022.



Excerpted from 

“If it doesn’t challenge you, it won’t change you.” -Unknown