

Newstracker:

-Natural gas spot prices rose at most locations from Wednesday, April 27, to Wednesday, May 4 (the Report Week), during which the Henry Hub spot price rose \$1.36/MMBtu to \$8.30/MMBtu. International spot prices decreased this Report Week, with East Asia LNG prices falling \$1.46/MMBtu to a weekly average of \$23.93/MMBtu, and day-ahead prices at TTF in the Netherlands decreased 11 cents to a weekly average of \$30.84/MMBtu. In the same week last year, the prices in East Asia and at the TTF were \$8.83/MMBtu and \$8.35/MMBtu, respectively.


-The May 2022 NYMEX natural gas futures contract expired 4/27/22 at \$7.267/MMBtu. The June 2022 NYMEX contract price increased to \$8.415/MMBtu, up \$1.08 for this Report Week. The price of the 12-month strip averaging June 2022 through May 2023 futures contracts climbed 91 cents to \$7.756/MMBtu.

-Net natural gas injections into storage totaled 77 Bcf for the week ending April 29, compared with the five-year average of 78 Bcf and last year's 53 Bcf during the same week. Working natural gas stocks totaled 1,567 Bcf, which is 306 Bcf (16%) lower than the five-year average and 382 Bcf (20%) lower than last year at this time.

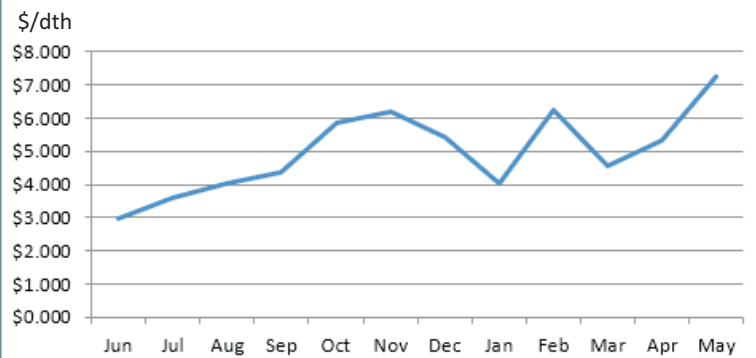
-Total US natural gas consumption rose by 1.0% (0.6 Bcf/d) over the previous Report Week, led by a 3.9% (1.1 Bcf/d) increase for power generation. Industrial sector consumption decreased by 0.7% (0.2 Bcf/d), and consumption in the residential and commercial sectors decreased by 1.6% (0.3 Bcf/d). Natural gas exports to Mexico decreased 7.5% (0.5 Bcf/d) this report week, and natural gas deliveries to US LNG export facilities averaged 12.0 Bcf/d, 0.2 Bcf/d lower than the previous Report Week.

The natural gas plant liquids composite price at Mont Belvieu, Texas, rose by 57 cents/MMBtu, averaging \$12.80/MMBtu for the week ending May 4. The Brent crude oil price rose 3% and the propane price remained relatively unchanged, resulting in the propane discount to crude oil widening by 14%.

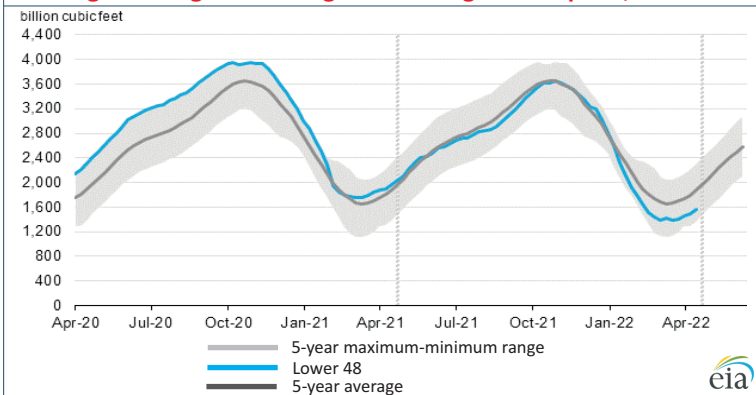
-For the week ending Tuesday, April 26, the natural gas rig count was unchanged from a week ago at 144 rigs. The number of oil-directed rigs increased by 3 rigs to 552 rigs. The total rig count now stands at 698, the highest level since March 27, 2020, and 258 rigs more than the same week last year.

Excerpted from 

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



Working natural gas in underground storage as of Apr 29, 2022

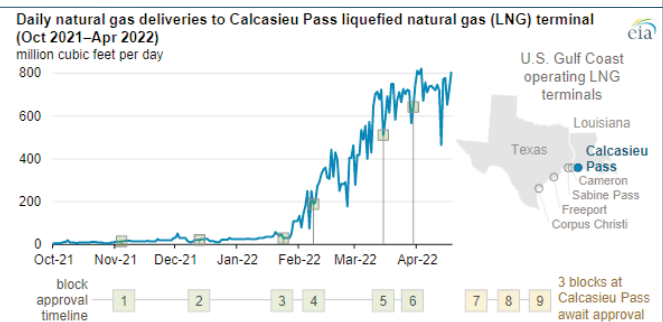


Forward 12-month NYMEX natural gas strip price - Jun22-May23:

Process Load-weighted \$7.756/dth - w/o/w = ▲ \$0.909
Typical Heat Load-weighted \$7.824/dth - w/o/w = ▲ \$0.915

Calcasieu Pass, the seventh US LNG export terminal, begins production:

The Federal Energy Regulatory Commission (FERC) has authorized the Calcasieu Pass LNG export terminal to commission the first six of nine liquefaction blocks. Each block contains two liquefaction systems called trains. Calcasieu Pass is a 1.3 Bcf/d liquefaction facility located in Cameron Parish, Louisiana. Similar to nearby LNG terminals Sabine Pass and Cameron, Calcasieu Pass will export LNG through the Calcasieu Ship Channel located on the Gulf of Mexico. Calcasieu Pass is the seventh US LNG liquefaction export facility to begin producing LNG since 2016. In addition to 18 mid-scale liquefaction trains, the Calcasieu Pass facility includes an onsite natural gas-fired plant to generate electricity for the facility's operations, three pre-treatment trains, two LNG storage tanks (with a capacity of 4.4 Bcf each), and two shipping berths capable of loading LNG vessels with carrying capacities of up to 4 Bcf. The Calcasieu Pass terminal receives its feedgas through Venture Global's 24-mile, 42-inch diameter TransCameron Pipeline, which has interconnections with the ANR, TETCO, and Bridgeline pipelines. Natural gas deliveries to the terminal have increased throughout 2022, averaging approximately 0.7 Bcf/d in April. With only three blocks left to authorize for commissioning and given the pace at which the terminal has received FERC approvals to commission blocks, Calcasieu Pass could reach its full LNG production capacity of 1.3 Bcf/d baseload (1.6 Bcf/d peak) by the third quarter of this year. On March 1, Calcasieu Pass loaded and shipped its first LNG cargo, often called a commissioning cargo, aboard the tanker Yiannis, which delivered the LNG to ports in the Netherlands and France. Calcasieu Pass loaded its first cargo 30 months after its final investment decision, which was the shortest amount of time of all the LNG export projects in the US.



“Time is a sort of river of passing events, and strong is its current; no sooner is a thing brought to sight than it is swept by and another takes its place, and this too will be swept away.” -Marcus Aurelius¹

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¹https://www.brainyquote.com/quotes/marcus_aurelius_122186