

Newstracker:

-Natural gas spot prices were mixed from Wednesday, June 22 to Wednesday, June 29 (the Report Week), during which the Henry Hub spot price rose eight cents to \$6.67/MMBtu. International spot prices increased this Report Week, with weekly average LNG swap prices in East Asia increasing by \$4.58 to \$36.87/MMBtu. At TTF in the Netherlands, the day-ahead price rose \$3.29 to \$40.37/MMBtu. In the same week last year, the prices in East Asia and at TTF were \$12.75/MMBtu and \$11.57/MMBtu, respectively.

-The July 2022 NYMEX natural gas futures contract expired 6/29/22 at \$6.551/MMBtu, down 31 cents for the Report Week. The August 2022 NYMEX contract price decreased to \$6.498/MMBtu, down 37 cents from last Wednesday to yesterday. The price of the 12-month strip averaging August 2022 through July 2023 futures contracts declined 23 cents to \$5.930/MMBtu.


-Net natural gas injections into storage totaled 82 Bcf for the week ending June 24, compared with the five-year average net injections of 73 Bcf and last year's net injections of 73 Bcf during the same week. Working natural gas stocks totaled 2,251 Bcf, which is 322 Bcf (13%) lower than the five-year average and 296 Bcf (12%) lower than last year at this time.

-Total US consumption of natural gas was essentially unchanged this Report Week. Natural gas consumed for power generation climbed by 1.3% (0.5 Bcf/d), offset by a fall in natural gas consumed in the residential and commercial sectors of 5.8% (0.5 Bcf/d). Industrial sector consumption and natural gas exports to Mexico were both unchanged. Natural gas deliveries to US LNG export facilities averaged 10.5 Bcf/d, or 0.2 Bcf/d lower.

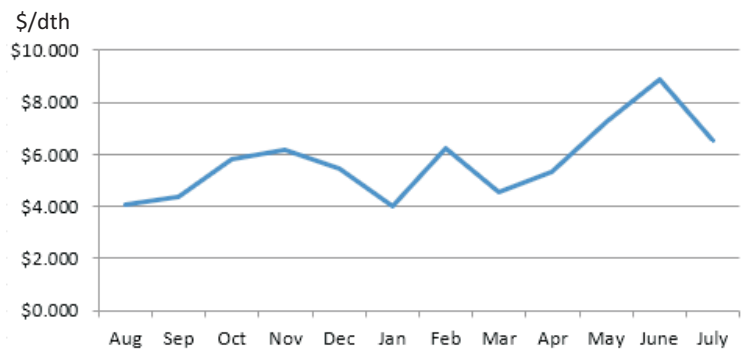
-The natural gas plant liquids composite price at Mont Belvieu, Texas, rose by 17 cents/MMBtu, averaging \$12.38/MMBtu for the week ending June 29.

Natural gasoline prices rose 2%, while the price of Brent crude oil remained relatively unchanged. The propane price was also relatively unchanged.

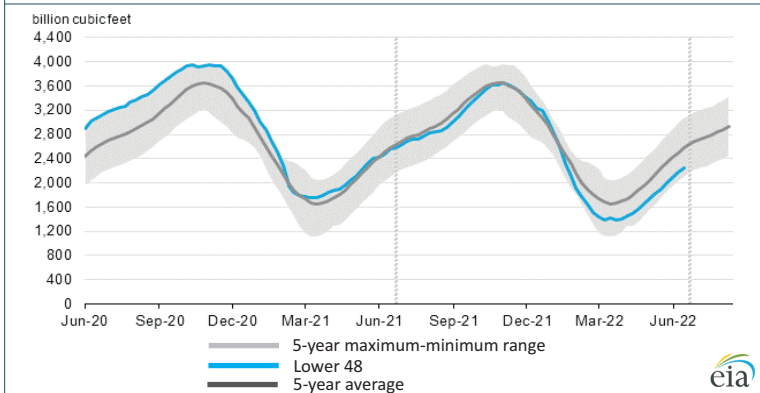
-For the week ending Tuesday, June 21, the natural gas rig count increased by 3 rigs from a week ago to 157 rigs. The number of oil-directed rigs increased by 10 rigs to 594 rigs. The total rig count is now stands 753, the highest level since March 20, 2020, and 283 rigs more than the same week last year.

Excerpted from 

Monthly NYMEX Natural Gas Settle Price: Aug 2021 - Jul 2022:



Working natural gas in underground storage as of June 24, 2022



Forward 12-month NYMEX natural gas strip price - Aug22-Jul23:

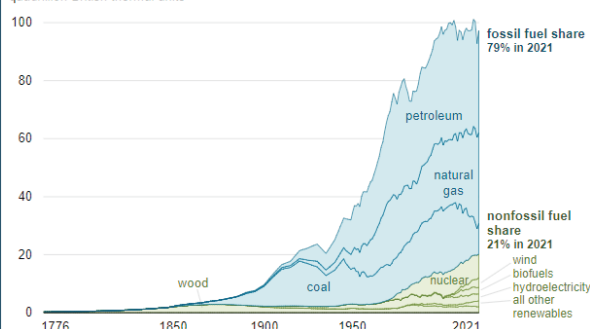
Process Load-weighted \$6.162/dth - w/o/w = ▼\$0.232
 Typical Heat Load-weighted \$6.454/dth - w/o/w = ▼\$0.232

Fossil fuel sources accounted for 79% of US consumption of primary energy in 2021:

Fossil fuels - petroleum, natural gas, and coal - accounted for 79% of the 97 quadrillion British thermal units (quads) of primary energy consumption in the US during 2021. About 21% of US primary energy consumption in 2021 came from fuel sources other than fossil fuels, such as renewables and nuclear. The 4-quad increase in US primary energy consumption last year was the largest annual increase on record and was mostly attributable to a gradual return to pre-pandemic levels of activity. The increase in 2021 follows a 7-quad decrease in 2020,

which was the largest annual decrease on record. Consumption of renewable energy in the US increased slightly from 11.5 quads in 2020 to a record of 12.2 quads in 2021. Increased use of renewables for electricity generation, including wind and solar energy, was partially offset by a decline in hydroelectricity generation. US nuclear energy consumption totaled 8.2 quads in 2020, the lowest level since 2012. Petroleum has been the most-consumed primary energy source in the US since surpassing coal in 1950. Consumption of petroleum in the US remains less than its 2005 peak, totaling 35 quads in 2021. US natural gas consumption totaled 31.3 quads in 2021, a slight decline from the previous year. US coal consumption increased to 10.5 quads in 2021, marking the first annual increase in US coal consumption since 2013. US coal consumption has fallen by more than half since its peak in 2005. Reduced coal-fired electricity generation has driven much of this decline.

Energy consumption in the United States (1776-2021)
quadrillion British thermal units



“If you are in a spaceship that is traveling at the speed of light, and you turn on the headlights, does anything happen?” -Steven Wright¹

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¹https://www.brainyquote.com/quotes/steven_wright_161472