

## Newstracker:

-Natural gas spot prices were mixed from Wednesday, August 24 to Wednesday, August 31 (the Report Week), during which the Henry Hub spot price fell 34 cents to \$8.95/MMBtu.

-The price of the September 2022 NYMEX natural gas futures contract expired on Monday, August 29 at \$9.353/MMBtu, up 2.3 cents from the previous Report Week. The October 2022 NYMEX contract price decreased to \$9.127/MMBtu, down 17 cents for the Report Week. The price of the 12-month strip averaging October 2022 through September 2023 futures contracts climbed 4 cents to \$7.394/MMBtu.

-International natural gas futures prices increased this Report Week reaching record-high levels driven by natural gas supply constraints in Europe, which have grown as a result of reduced pipeline flows from Russia and a maintenance event on the Nord Stream 1 pipeline. Weekly average futures prices for LNG cargoes in East Asia increased \$5.02 to a weekly average of \$64.02/MMBtu, and natural gas futures for delivery at the TTF in the Netherlands increased \$6.01 to a weekly average of \$83.62/MMBtu, the highest weekly average price on record. The price at TTF rose close to \$100/MMBtu earlier in the Report Week.

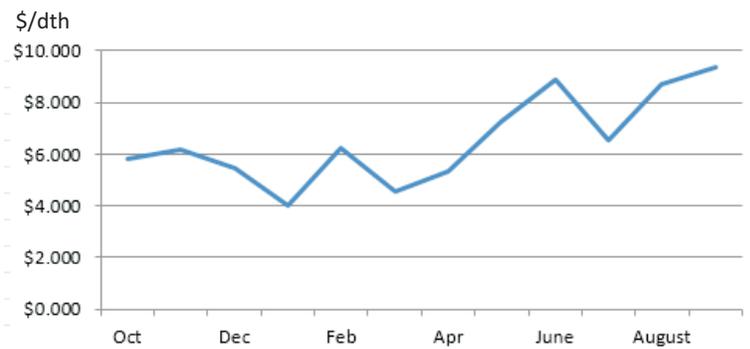
-Total US natural gas consumption rose 3.9% (2.7 Bcf/d) during the Report Week, with consumption for power generation climbing 5.9% (2.2 Bcf/d). Industrial sector consumption increased by 0.6% (0.1 Bcf/d). Residential and commercial sectors consumption increased by 3.2% (0.3 Bcf/d). Natural gas exports to Mexico increased 2.2% (0.1 Bcf/d). Natural gas deliveries to US LNG export facilities averaged 11.0 Bcf/d, 0.4% lower than last week.

-The natural gas plant liquids composite price at Mont Belvieu, Texas, fell by 39 cents/MMBtu, averaging \$11.38/MMBtu for the week ending August 31. The natural gas price at the Houston Ship Channel fell 2%. The propane price remained relatively unchanged, while the Brent crude oil price rose 3% resulting in the propane discount to crude oil increasing by 12%.

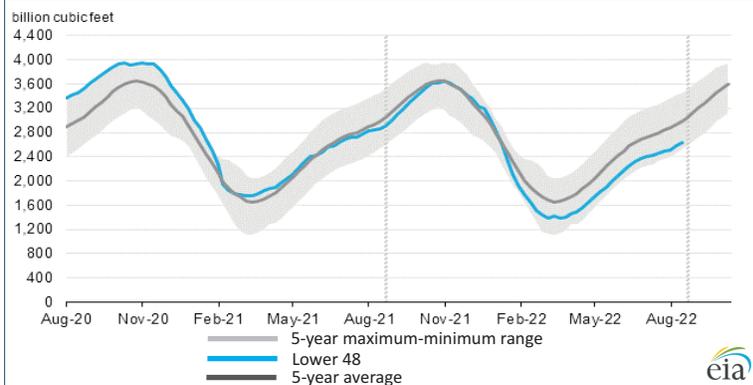
-For the week ending Tuesday, August 23, the natural gas rig count decreased by 1 rig from a week ago to 158 rigs. The number of oil-directed rigs increased by 4 rigs from a week ago to 605 rigs. The total rig count now stands at 765 rigs, which is 257 more than the same week last year.

Excerpted from 

## Monthly NYMEX Natural Gas Settle Price: Oct 2021 - Sep 2022:



## Working natural gas in underground storage as of August 26, 2022



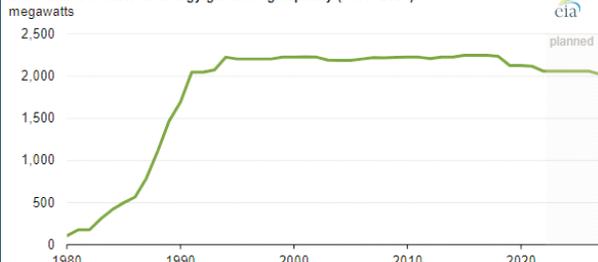
## Forward 12-month NYMEX natural gas strip price - Oct22-Sep23:

Process Load-weighted \$7.394/dth - w/o/w = ▲ \$0.043  
 Typical Heat Load-weighted \$8.208/dth - w/o/w = ▲ \$0.034

## US capacity to convert waste to energy declines after remaining steady since 1994:

US waste-to-energy (WTE) electric-generating capacity has recently started to decline after averaging around 2,219 MW for 24 years. From 2018 to 2022, 188 MW of WTE capacity retired, and another 36 MW is expected to retire by 2027. Low electricity prices, local opposition, and continued policy concerns about emissions have pressured WTE plant owners to close in recent years. WTE power plants convert the combustible content of municipal solid waste (MSW) into energy. At mass burn facilities, trash waste is unloaded from collection trucks, freight trucks, and railcars into a storage bunker. An overhead crane then sorts the waste and lifts it into the combustion chamber to be burned. The heat released converts water to steam, which is routed to a turbine generator to produce electricity. WTE plants are primarily intended as a waste management option; electricity generation is considered a secondary benefit. WTE plants account for a relatively small portion of US electric generating capacity and are mainly concentrated in the Northeast and in Florida. Florida has 540 MW of

U.S. installed waste-to-energy generating capacity (1980-2027)



WTE generating capacity, the most of any U.S. state, and New York and Pennsylvania have the second- and third-most WTE capacity 261 MW in NY and 248 MW in PA. About 90% of WTE electricity generation capacity was added between 1980 and 1995, when landfilling MSW was relatively expensive. However, in the mid-1990s, as emission concerns grew, most existing facilities had to install air pollution control systems or be shut down, and developers stopped building new MSW-fired electric generation. In 2015, Florida's Palm Beach Renewable Energy Facility 2 became the first new WTE plant to come online in the US since 1995. In addition to emissions concerns, the upfront capital costs of building a new MSW combustion plant can be significant, and the plant could provide only limited economic benefits when electricity prices are low. A new plant generally requires at least \$100 million to finance construction; larger plants can require double to triple that amount.

“Being famous was extremely disappointing for me.  
 When I became famous it was a complete drag and it is still a complete drag.” -Van Morrison<sup>1</sup>

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<sup>1</sup>[https://www.brainyquote.com/quotes/van\\_morrison\\_389323](https://www.brainyquote.com/quotes/van_morrison_389323)