
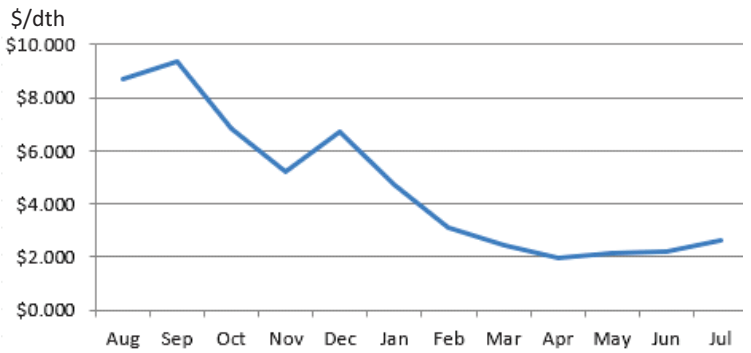


Newstracker:

- Natural gas spot prices fell at most major pricing hubs from Wednesday, June 28, to Wednesday, July 5 (the Report Week), during which the Henry Hub spot price fell 6 cents to \$2.64/MMBtu.
- The August 2023 NYMEX natural gas futures contract price decreased 1 cent to \$2.657/MMBtu. The price of the 12-month strip averaging August 2023 through July 2024 futures contracts climbed 2 cents to \$3.209/MMBtu. International natural gas futures prices increased this Report Week, with LNG cargoes in East Asia rising 18 cents to a weekly average of \$12.14/MMBtu, and prices at TTF in the Netherlands increasing 50 cents to a weekly average of \$11.22/MMBtu. In the same week last year, prices were \$39.01/MMBtu in East Asia and \$47.58/MMBtu at TTF.
- The average total supply of natural gas rose by 1.4% (1.5 Bcf/d) compared with the previous Report Week. Dry natural gas production grew by 1.5% (1.5 Bcf/d) week over week to average 101.4 Bcf/d this week, and average net imports from Canada decreased by 0.7% (less than 0.1 Bcf/d) to average 5.8 Bcf/d.
- Total US consumption of natural gas rose by 6.6% (4.6 Bcf/d) week over week to average 73.9 Bcf/d. Consumption in the electric power sector rose by 11.7% (4.6 Bcf/d) week over week, and in the combined residential and commercial sector, consumption increased by 0.9% (0.1 Bcf/d). Industrial sector consumption decreased by 0.4% (0.1 Bcf/d). Natural gas exports to Mexico decreased by 1.3% (0.1 Bcf/d) to average 6.4 Bcf/d. Natural gas deliveries to US LNG export facilities averaged 12.8 Bcf/d, which is 1.3 Bcf/d higher than last week.
- The natural gas plant liquids composite price at Mont Belvieu, Texas, rose by 6 cents, averaging \$5.70/MMBtu for the week ending July 5. Propane prices fell 2%, while the Brent crude oil price rose 2%, increasing the propane discount relative to crude oil by 7%.
- For the week ending Tuesday, June 20, the natural gas rig count decreased by 6 rigs from a week ago to 124 rigs. The number of oil-directed rigs decreased by 1 rig from a week ago to 545 rigs. The total rig count, which includes 5 miscellaneous rigs, stands at 674, which is 76 fewer rigs than last year at this time.




Excerpted from 

Monthly NYMEX Natural Gas Settle Price: Aug 2022 - Jul 2023:



Working natural gas in underground storage as of June 30, 2023

Weekly storage data not available at time of publication. Please visit <https://ir.eia.gov/ngs/ngs.html> after 10:30am Friday, July 7 for latest storage figures.

 5-year maximum-minimum range
 Lower 48
 5-year average

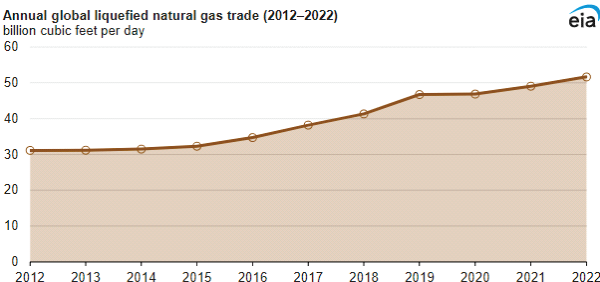


Forward 12-month NYMEX natural gas strip price - Aug23-Jul24:

Process Load-weighted \$3.209/dth - w/o/w = ▲\$0.024
 Typical Heat Load-weighted \$3.401/dth - w/o/w = ▲\$0.034

Global liquefied natural gas trade volumes set a new record in 2022:

In 2022, global trade in liquefied natural gas (LNG) set a record high, averaging 51.7 Bcf/d, a 5% increase compared with 2021. Liquefaction capacity additions, primarily in the US, and increased LNG demand in Europe drove growth in global LNG trade. US LNG exports in 2022 increased by 16% (1.4 Bcf/d) to 10.2 Bcf/d compared with 2021, the largest increase of all LNG-exporting countries. In the first half of 2022, the US became the world's top LNG exporter for the first time. However, because the Freeport LNG export terminal shut down, US LNG exports declined in the second half of the year. In 2022, Qatar and Australia remained the top two global LNG exporters; Qatar's exports averaged 10.5 Bcf/d, and Australia's exports averaged 10.4 Bcf/d. LNG exports increased by a combined 1.3 Bcf/d from Malaysia, Norway, Trinidad and Tobago, Russia, Oman, and Equatorial Guinea. LNG exports from Algeria and Nigeria decreased by a combined 0.5 Bcf/d as both countries continued to experience issues with domestic natural gas production, which is used as a feedstock at LNG export facilities. Among LNG-importing regions, Europe (including Türkiye) had the largest increase in LNG imports globally, increasing by 65% (6.5 Bcf/d) compared with 2021. LNG imports declined by 9% (3.2 Bcf/d) in Asia and by 34% (0.8 Bcf/d) in Latin America compared with 2021. LNG imports into EU-27 countries and the UK increased substantially in 2022—by 73% (6.3 Bcf/d) compared with 2021—replacing imports by pipeline from Russia. Five countries—France, the UK, Spain, the Netherlands, and Belgium—increased LNG imports by a combined 5.4 Bcf/d, accounting for 85% of the total increase. Japan was the top LNG importer for 50 years, until China surpassed Japan in 2021. The following year, in 2022, Japan resumed its position as top LNG importer. The decline in China was due, in part, to its zero-COVID policies, increased imports by pipeline from Russia, and higher use of coal. Other Asian countries, particularly those that rely more on global LNG spot markets, reduced spot purchases because of record-high LNG prices last year. LNG imports into India, Pakistan, and Bangladesh declined by a combined 18% (0.9 Bcf/d) in 2022 compared with 2021.



"You can't play music and be mad at anybody. It'll show in your heart!." - Dickey Betts¹

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¹https://www.brainyquote.com/quotes/dickey_betts_806281