
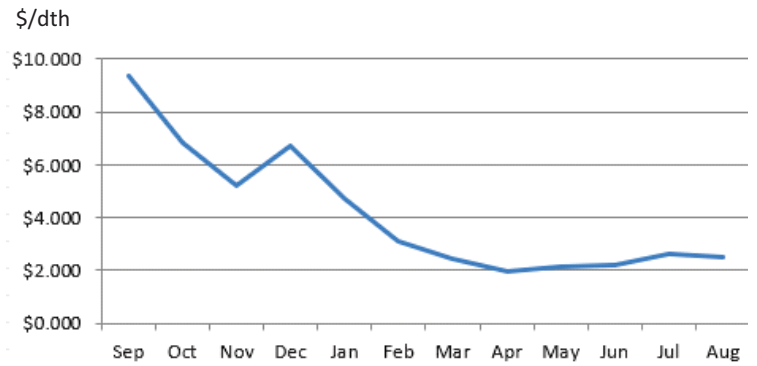


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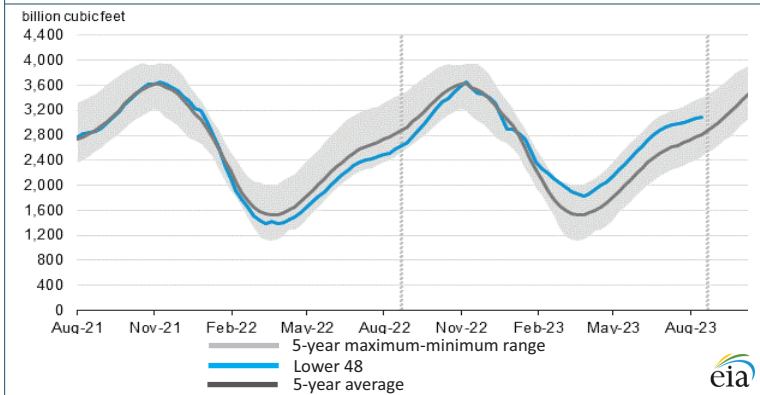
- Natural gas spot prices fell at most major pricing hubs from Wednesday, August 16, to Wednesday, August 23 (the Report Week), during which the Henry Hub spot price rose 4 cents to \$2.59/MMBtu.
- The September 2023 NYMEX contract price decreased to \$2.497/MMBtu, down 9.5 cents for the Report Week. The price of the 12-month strip averaging September 2023 through August 2024 futures contracts decreased 11.5 cents to \$3.224/MMBtu. International natural gas futures prices rose this Report Week, with LNG cargoes in East Asia rising \$2.33 to a weekly average of \$14.09/MMBtu, and prices at TTF in the Netherlands increasing 60 cents to a weekly average of \$12.35/MMBtu. In the same week last year, prices were \$59.01/MMBtu in East Asia and \$77.60/MMBtu at TTF.
- Total US consumption of natural gas fell by 0.3% (0.2 Bcf/d) compared with the previous report week, according to data from S&P Global Commodity Insights. Natural gas consumed for power generation declined by 1.0% (0.5 Bcf/d) week over week. Industrial sector consumption decreased by 0.4% (0.1 Bcf/d) and residential and commercial sector consumption increased by 3.9% (0.3 Bcf/d). Natural gas exports to Mexico increased 1.3% (0.1 Bcf/d). Natural gas deliveries to U.S. LNG export facilities (LNG pipeline receipts) averaged 11.9 Bcf/d, or 0.3 Bcf/d lower than last week.
- The natural gas plant liquids composite price at Mont Belvieu, Texas, fell by 19 cents/MMBtu, averaging \$6.75/MMBtu for the week ending August 23. The propane price fell 5%, while the Brent crude oil price fell 2%, increasing the propane discount relative to crude oil by 1%.
- For the week ending Tuesday, August 15, the natural gas rig count decreased by 6 rigs from a week ago to 117 rigs. The number of oil-directed rigs decreased by 5 from a week ago to 520 rigs. The total rig count, which includes 5 miscellaneous rigs, stands at 642 rigs, 120 fewer rigs than last year at this time.
- Net natural gas injections into storage totaled 18 Bcf for the week ending August 18, compared with the five-year average net injections of 49 Bcf and last year's net injections of 54 Bcf during the same week. Working natural gas stocks totaled 3,083 Bcf, which is 268 Bcf (10%) more than the five-year average and 513 Bcf (20%) more than last year at this time.

Excerpted from 

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



Working natural gas in underground storage as of August 18, 2023

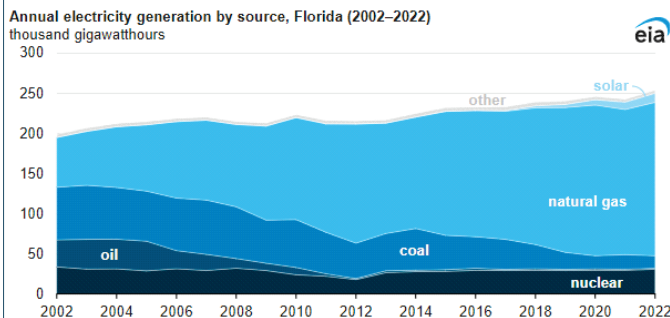


Forward 12-month NYMEX natural gas strip price - Sep23-Aug24:


Process Load-weighted \$3.224/dth - w/o/w = ▼\$0.115
 Typical Heat Load-weighted \$3.385/dth - w/o/w = ▼\$0.134

Florida's electricity generation mix is changing:

Florida's generation mix has become less diverse over the past 20 years as natural gas-fired generation has increasingly accounted for most of the electricity generation in the state and as coal-fired generation and oil-fired generation have declined. In 2002, natural gas accounted for 31% of Florida's electricity generation. By 2022, that share had grown to 75%. From 2002 to 2022, the installation of 26.8 gigawatts (GW) of new and advanced natural gas-fired capacity supported this growth. In addition, increased natural gas production throughout the country and expansion of the Southeast U.S. pipeline network have supplied these new power plants with access to low-priced fuel. Increases in Florida's natural gas-fired capacity have come about as older, less efficient coal-fired generators have retired. Since 2002, 4.2 GW of coal-fired capacity has been taken offline—a 48% decrease in coal-fired capacity. As coal-fired power plants have retired, Florida's share of coal-fired generation has fallen from 33% in 2002 to 6% in 2022. Oil-fired generation made up 17% of Florida's



electricity generation in 2002 before falling to 1% in 2022 as 6.5 GW of oil-fired capacity retired, or 80% of the operating fleet. Florida's increased solar capacity has shifted the generation mix some. Solar's share of total generation in 2022 was 4%. The first utility-scale solar power projects in the state started operating in 2009, and total capacity grew to 5.9 GW by the end of 2022. Nuclear units have continued to generate about 13% of total generation in Florida. Going forward, planned plant additions and retirements from 2023 through 2026 will continue to change the generation mix in Florida. Announced natural gas capacity additions during this period total 1.8 GW. Solar capacity plans to double during this period to 11.6 GW, or 5.5 GW of new units. Announced coal retirements total 1 GW through 2026, which will decrease current operating coal-fired capacity to 3.5 GW.

Excerpted from 

"I had only one superstition. I made sure to touch all the bases when I hit a home run." -Babe Ruth¹

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¹https://www.brainyquote.com/quotes/babe_ruth_385637