

## Newstracker:

-Natural gas spot prices fell at most locations in the US from Wednesday, December 6, to Wednesday, December 13 (the Report Week), during which the Henry Hub spot price fell 40 cents to \$2.33/MMBtu.

-For the Report Week, the January 2024 NYMEX contract price decreased 23.4 cents to \$2.335/MMBtu. The price of the 12-month strip averaging January 2024 through December 2024 futures contracts fell 18.3 cents to \$2.563/MMBtu. International natural gas futures prices decreased this Report Week, with LNG cargoes in East Asia falling 33 cents to a weekly average of \$15.77/MMBtu, and prices at TTF in the Netherlands decreasing \$1.18 to a weekly average of \$11.73/MMBtu. In the same week last year, prices were \$33.46/MMBtu in East Asia and \$42.46/MMBtu at TTF.

-Total US consumption of natural gas rose by 4.4% (4.0 Bcf/d) compared with the previous Report Week. Natural gas consumed for power generation rose by 3.0% (1.0 Bcf/d) week over week. Industrial sector consumption increased by 1.2% (0.3 Bcf/d) and residential and commercial sector consumption increased by 8.2% (2.7 Bcf/d). Natural gas exports to Mexico decreased 3.2% (0.2 Bcf/d), and natural gas deliveries to US LNG export facilities averaged 14.6 Bcf/d, or 0.5 Bcf/d higher than last week.

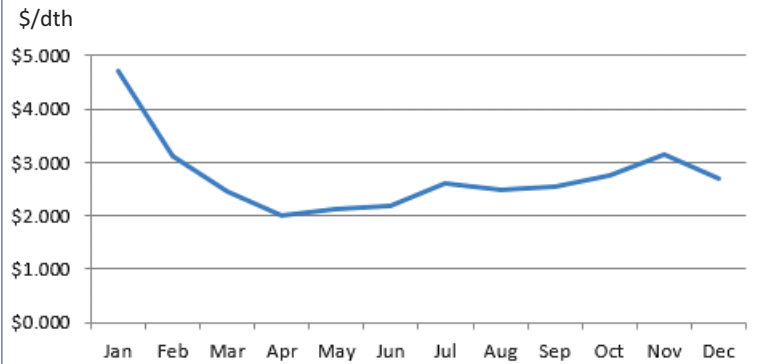
-The natural gas plant liquids composite price at Mont Belvieu, Texas, fell by 26 cents/MMBtu, averaging \$6.66/MMBtu for the week ending December 13. The average weekly propane price fell 4%, while the Brent crude oil price fell 5%. The propane discount relative to crude oil decreased 6% on the week. Normal butane prices rose 7%, isobutane prices fell 6%, and natural gasoline prices fell 4%.

-For the week ending Tuesday, December 5, the natural gas rig count increased by 3 rigs from a week ago to 119 rigs. The number of oil-directed rigs decreased by 2 rigs from a week ago to 503 rigs. The total rig count, which includes 4 miscellaneous rigs, stands at 626 rigs, 154 fewer rigs than last year at this time.

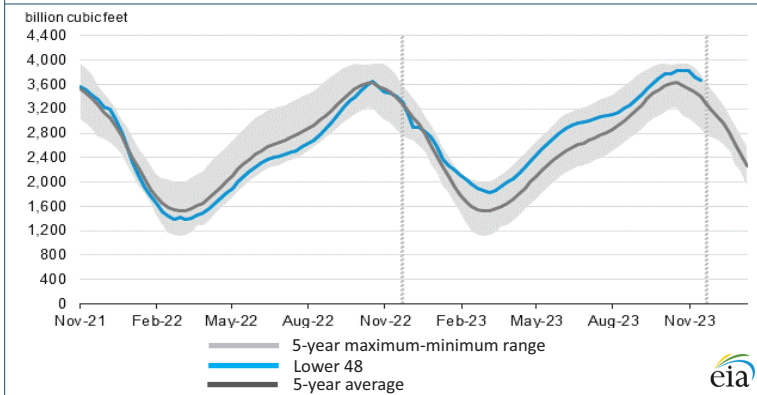
-Net natural gas withdrawals from storage totaled 55 Bcf for the week ending December 8, compared with the five-year average net withdrawals of 81 Bcf and last year's net withdrawals of 46 Bcf during the same week.

Working natural gas stocks totaled 3,664 Bcf, which is 260 Bcf (8%) more than the five-year average and 245 Bcf (7%) more than last year at this time. Excerpted from eia

## Monthly NYMEX Natural Gas Settle Price: Jan 2023 - Dec 2023:



## Working natural gas in underground storage as of Dec. 8, 2023



## Forward 12-month NYMEX natural gas strip price - Jan24-Dec24:

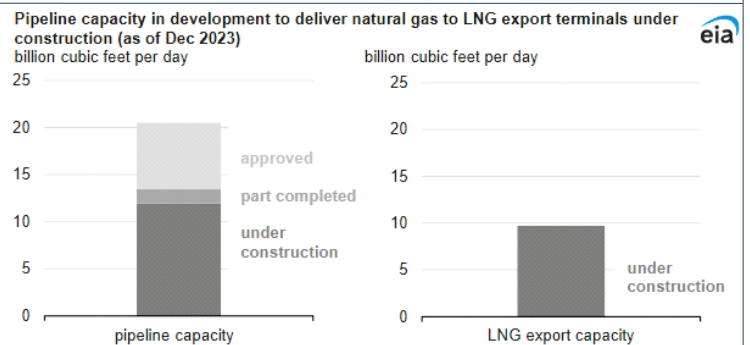
Process Load-weighted \$2.563/dth - w/o/w = ▼\$0.183  
Typical Heat Load-weighted \$2.571/dth - w/o/w = ▼\$0.203

## New pipelines will bring significant volumes of natural gas to new LNG export terminals:

More than 20.0 billion cubic feet per day (Bcf/d) of natural gas pipeline capacity is under construction, partly completed, or approved to deliver natural gas to five US LNG export terminals that are currently under construction. About 13.5 Bcf/d of pipeline capacity is currently under construction, and each new LNG terminal—Plaquemines in Louisiana and Golden Pass, Port Arthur, Corpus Christi Stage III, and Rio Grande in Texas—has one or more pipelines being developed. **Golden Pass Pipeline:** expansion of existing pipeline to enable deliveries of 2.5 Bcf/d of natural gas from Louisiana to the Golden Pass LNG terminal in Texas. The pipeline was originally built in 2010 to transport imported natural gas to interconnected interstate pipelines and northern US markets. Golden Pass Pipeline is changing the primary flow of the pipeline to flow south and adding connections to nearby natural gas supply sources. **Louisiana Connector Project and Texas Connector Project:** two new pipelines, each with a capacity of 2.0

Bcf/d to deliver natural gas to Port Arthur LNG terminal in Texas. **Gator Express Pipeline:** two new pipelines, each with a capacity of 2.0 Bcf/d to deliver natural gas to Plaquemines LNG export terminal in Louisiana. **Evangeline Pass Expansion Project:** new 1.1 Bcf/d pipeline to deliver natural gas from Mississippi to Plaquemines LNG export terminal in Louisiana. **ADCC Pipeline:** new 1.7 Bcf/d pipeline in Texas to deliver natural gas to the Corpus Christi Stage III LNG export terminal. **Corpus Christi Stage III Pipeline:** new 1.5 Bcf/d pipeline in Texas to deliver natural gas to the Corpus Christi Stage III LNG export terminal. **Rio Bravo Pipeline:** two new Texas pipelines with 4.5 Bcf/d of combined capacity to deliver natural gas to the Rio Grande LNG export terminal.

Excerpted from eia



"When you've got the Daytona 500 out there at stake and everything riding on the line, guys go for it, and the guys that go for it are the ones that are either going to win or they're going to wreck." - Jeff Gordon<sup>1</sup>

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