



## Natural Gas Prices - Market Influences

April 2024

### ▲ Bullish Upward Price Factors ▲

- Increasing LNG exports
- LNG exports creating natural gas world-pricing pressure
- Economy - inflationary pressures
- Reduced natural gas production
- Increasing natural gas pipeline exports to Mexico
- Weather: hot summer = higher demand
- Geopolitical Risks - Middle East
- Election year gimmicks
- Declining number of active natural gas rigs

### ▼ Bearish Downward Price Factors ▼

- Possible legislation to slow LNG exports
- Mild winter led to large natural gas storage surplus
- Economy - increasing consumer debt = less demand?
- Weather: mild summer = less demand

The above are a select, non-exhaustive list of factors currently influencing natural gas prices and wholesale markets.