

**Newstracker:**

-US natural gas spot prices fell at all locations from Wednesday, July 10, to Wednesday, July 17 (the Report Week), during which the Henry Hub spot price fell 39 cents to \$1.98/MMBtu.


-The August 2024 NYMEX natural gas futures contract decreased 29.4 cents to 2.035/MMBtu for the Report Week. The price of the 12-month strip averaging August 2024 through July 2025 futures contracts fell 17.5 cents to \$2.827/MMBtu. International natural gas futures prices were mixed this Report Week, with LNG cargoes in East Asia falling 12 cents to a weekly average of \$12.28/MMBtu, and prices at TTF in the Netherlands rising 4 cents to a weekly average of \$10.16/MMBtu. In the same week last year, prices were \$11.22/MMBtu in East Asia and \$8.67/MMBtu at TTF.

-Total US consumption of natural gas rose by 1.6% (1.2 Bcf/d) compared with the previous Report Week. Natural gas consumed for power generation increased by 2.2% (1.1 Bcf/d) week over week. Industrial sector consumption decreased by 0.6% (0.1 Bcf/d), while residential and commercial sector consumption increased by 3.9% (0.3 Bcf/d). Natural gas exports to Mexico increased 0.3% (less than 0.1 Bcf/d). Natural gas deliveries to US LNG export facilities averaged 11.1 Bcf/d, or 0.8 Bcf/d lower than last week.

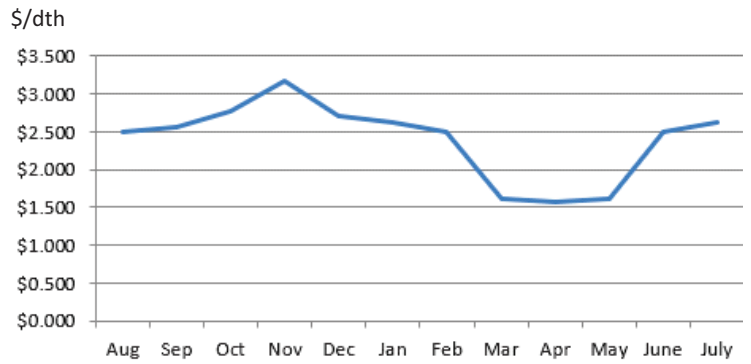
-The natural gas plant liquids composite price at Mont Belvieu, Texas, fell by 16 cents/MMBtu, averaging \$7.03/MMBtu for the week ending July 17. Propane prices decreased 3%, while Brent crude oil prices decreased 1% week over week. The propane discount to crude oil increased 2% for the week.

-For the week ending Tuesday, July 9, the natural gas rig count decreased by 1 rig from a week ago to 100 rigs. The number of oil-directed rigs decreased by 1 rig from a week ago to 478 rigs. The total rig count, which includes 6 miscellaneous rigs, now stands at 584 rigs, 91 fewer rigs than a year ago.

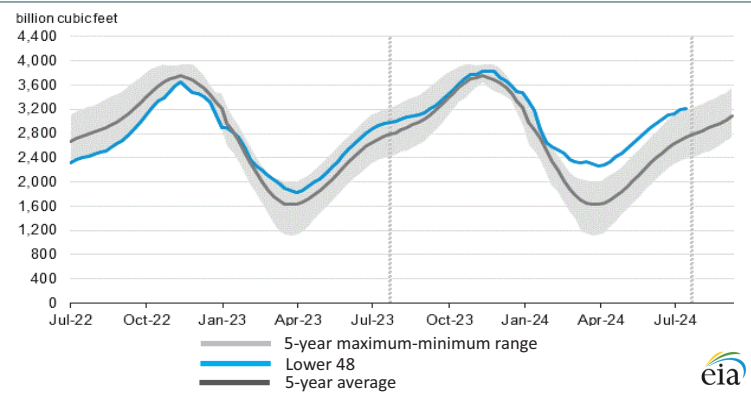
-Net natural gas injections into storage totaled 10 Bcf for the week ending July 12, compared with the five-year average net injections of 49 Bcf and last year's net injections of 43 Bcf during the same week. Working natural gas stocks totaled 3,209 Bcf, which is 465 Bcf (17%) more than the five-year average and 250 Bcf (8%) more than last year at this time.

Excerpted from 

**Monthly NYMEX Natural Gas Settle Price: Aug 2023 - Jul 2024:**




**Working natural gas in underground storage as of July 12, 2024**

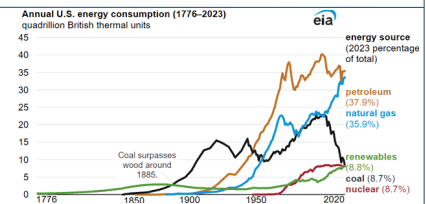


**Forward 12-month NYMEX natural gas strip price - Aug24-Jul25:**

Process Load-weighted \$2.827/dth - w/o/w = ▼\$0.175  
 Typical Heat Load-weighted \$3.030/dth - w/o/w = ▼\$0.153

**How has energy use changed throughout U.S. history?:**

In 2023, 94 quadrillion British thermal units (quads) was consumed in the US, a 1% decrease from 2022. Fossil fuels—petroleum, natural gas, and coal—accounted for nearly 83% of total energy consumption in 2023. Non-fossil fuel energy—from renewable sources and from nuclear—accounted for the other 17%. In 2023, petroleum remained the most-consumed fuel in the US, as it has been for the past 73 years, and renewables exceeded coal for the first time in about 140 years. In 2022, US energy consumption from renewable sources surpassed that from nuclear for the first time since 1984. Coal was the largest source of US energy for about 65 years, from 1885 until 1950, when petroleum surpassed it. Early uses of coal included many purposes that are no longer common, such as in stoves for home heating and in engines for train and boat transportation. Since the 1960s, nearly all coal consumed in the US has been used to generate electricity. Petroleum remains the most-consumed source of energy in the US as it has been since 1950. Petroleum products, such as motor gasoline, diesel, jet fuel, and propane, are commonly used across all sectors of the modern US economy, from transportation to industrial chemicals and plastics. Natural gas is the second-largest source of US energy consumption as it has been most years since it surpassed coal in 1958. Natural gas was once seen as a waste byproduct of crude oil production but has become a common energy source used for heating and electricity generation. Renewable energy consumption in the US increased 2% from 2022 to a record 8.2 quads in 2023, largely because of increased use of biofuels in transportation and solar to generate electricity. In 2023, US wind consumption decreased for the first time in 25 years. Coal consumption declined to 8.2 quads in 2023, the least since around 1900. US coal consumption has decreased by more than half since its peak in 2005, largely because of less coal use for electricity generation. Nuclear energy consumption totaled 8.1 quads in 2023, a slight increase compared with 2022. The small increase largely came because of the new Vogtle Unit 3 reactor in Georgia in July 2023. Petroleum consumption in the US remained below its 2005 peak, totaling 35.4 quads in 2023. Most petroleum energy was consumed in transportation. US natural gas consumption reached a record 33.6 quads in 2023, largely because of increased use for electricity. More natural gas has been consumed in the US electric power sector than in any other economic sector every year since 2018. Excerpted from 



“When you rise in the morning, give thanks for the light, for your life, for your strength. Give thanks for your food and for the joy of living. If you see no reason to give thanks, the fault lies in yourself.” - Tecumseh<sup>1</sup>

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<sup>1</sup>[https://www.brainyquote.com/quotes/tecumseh\\_190018](https://www.brainyquote.com/quotes/tecumseh_190018)