

## Newstracker:

-US natural gas spot prices fell at most locations from Wednesday, August 14, to Wednesday, August 21 (the Report Week), during which the Henry Hub spot price fell 5 cents to \$2.12/MMBtu.


-The September 2024 NYMEX natural gas futures contract decreased 4.2 cents to 2.177/MMBtu for the Report Week. The price of the 12-month strip averaging September 2024 through August 2025 futures contracts fell 4.1 cents to \$2.978/MMBtu. International natural gas futures prices were mixed this Report Week, with LNG cargoes in East Asia up \$1.27 to a weekly average of \$13.90/MMBtu, and prices at TTF in the Netherlands decreasing 16 cents to a weekly average of \$12.60/MMBtu. In the same week last year, prices were \$14.09/MMBtu in East Asia and \$12.35/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 rose by 1.9% (0.8 Bcf/d) week over week as temperatures were above average for the central and southern US. Industrial sector consumption increased by 0.3% (0.1 Bcf/d) week over week, and residential and commercial sector consumption increased by 3.4% (0.3 Bcf/d). Natural gas exports to Mexico decreased 3.6% (0.3 Bcf/d). Natural gas deliveries to US LNG export facilities averaged 12.8 Bcf/d, or 0.2 Bcf/d higher than last week.

-The natural gas plant liquids composite price at Mont Belvieu, Texas, fell by 2 cents/MMBtu, averaging \$6.75/MMBtu for the week ending August 21. Propane prices were relatively unchanged, while Brent crude oil prices decreased 2% week over week. The propane discount to crude oil narrowed 6% for the week.

-For the week ending Tuesday, August 13, the natural gas rig count increased by 1 rig from a week ago to 98 rigs. The number of oil-directed rigs decreased by 2 rigs from a week ago to 483 rigs. The total rig count, which includes 5 miscellaneous rigs, now stands at 586 rigs, 56 fewer rigs than a year ago.

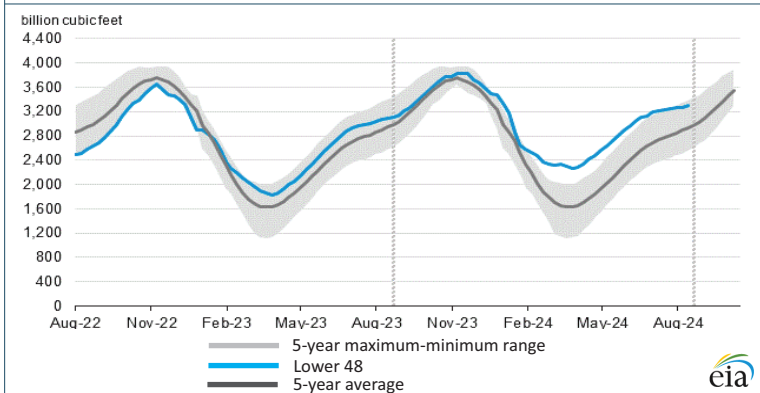
-Net natural gas injections into storage totaled 35 Bcf for the week ending August 16, compared with the five-year average net injections of 41 Bcf and last year's net injections of 23 Bcf during the same week. Working natural gas stocks totaled 3,299 Bcf, which is 369 Bcf (13%) more than the five-year

Excerpted from 

## Monthly NYMEX Natural Gas Settle Price: Sep 2023 - Aug 2024:



## Working natural gas in underground storage as of August 16, 2024



## Forward 12-month NYMEX natural gas strip price - Sep24-Aug25:

Process Load-weighted \$2.978/dth - w/o/w = ▼\$0.041  
 Typical Heat Load-weighted \$3.080/dth - w/o/w = ▼\$0.055

## Initial cargo of liquefied natural gas ships from Mexico:

The developer of the first liquefied natural gas (LNG) export facility in Mexico shipped an initial cargo this month, with the LNG sailing via the Panama Canal to Mexico's LNG import terminal in Baja California Sur. Developer New Fortress Energy produced the LNG aboard an offshore Floating LNG (FLNG) production vessel with a capacity to liquefy up to 0.199 billion cubic feet per day (Bcf/d) of natural gas—one of two FLNG production units that are part of the Fast LNG Altamira export project on the east coast of Mexico. US natural gas delivered via the Sur de Texas-Tuxpan pipeline supplies the project. The FLNG production vessel has a modular design and is accompanied by a Floating Storage Vessel (Floating Storage Unit, or FSU) to store LNG until it is transferred to an LNG vessel carrier for delivery to import destinations. LNG exports from this project are subject to regulatory approvals by the US Department of Energy (DOE) because it is fed by natural gas sourced from the US. DOE has authorized 0.43 Bcf/d of LNG exports from Fast LNG Altamira to countries with which the US has a Free Trade Agreement (FTA). Fast LNG Altamira also requested export authorization for 0.4 Bcf/d of exports to non-FTA countries, which is currently pending. FTA countries combined imported 7.4 Bcf/d of global LNG supply in 2023, accounting for 14% of the global LNG imports. The LNG import (regasification) capacity of FTA countries is approximately 27.3 Bcf/d. Mexico's Energia Costa Azul LNG terminal on the west coast is also currently under construction; it has an export capacity of 0.4 Bcf/d for Phase 1 and an additional 1.6 Bcf/d for Phase 2 (proposed). Developers proposed other LNG export projects for Mexico's west coast, including Saguaro Energia LNG (2.0 Bcf/d capacity), Amigo LNG (1.0 Bcf/d capacity), Gato Negro LNG (0.6 Bcf/d capacity), Salina Cruz LNG (0.4 Bcf/d capacity), and Vista Pacifico LNG (0.5 Bcf/d capacity), with a combined export capacity of nearly 4.5 Bcf/d.

## North America liquefied natural gas export facilities, existing and under construction (2016–2028)



“I have my whole office set-up at waist level; I don't sit at all during the day. Sitting, to me, is the devil.” - Dean Karnazes<sup>1</sup>