

## Newstracker:

-US natural gas spot prices rose at most major pricing locations from Wednesday, September 18, to Wednesday, September 25 (the Report Week), during which the Henry Hub spot price rose 29 cents to \$2.62/MMBtu.


-The October 2024 NYMEX natural gas futures contract increased 35.3 cent to 2.637/MMBtu for the Report Week. The price of the 12-month strip averaging October 2024 through September 2025 futures contracts rose 19.1 cents to \$3.134/MMBtu. International natural gas futures prices were mixed this Report Week, with LNG cargoes in East Asia declining 37 cents to a weekly average of \$13.03/MMBtu, and prices at TTF in the Netherlands increasing 10 cents to a weekly average of \$11.54/MMBtu. In the same week last year, prices were \$14.63/MMBtu in East Asia and \$12.61/MMBtu at TTF.

-Total US consumption of natural gas rose by 2.5% (1.7 Bcf/d) compared with the previous Report Week. Natural gas consumed for power generation increased by 4.3% (1.7 Bcf/d) week over week. Consumption in the industrial sector decreased by 0.2% (less than 0.1 Bcf/d), and residential and commercial sector consumption increased by 1.5% (0.1 Bcf/d). Natural gas exports to Mexico increased 4.3% (0.3 Bcf/d). Natural gas deliveries to US LNG export facilities averaged 12.6 Bcf/d, or 0.3 Bcf/d lower than last Report Week.

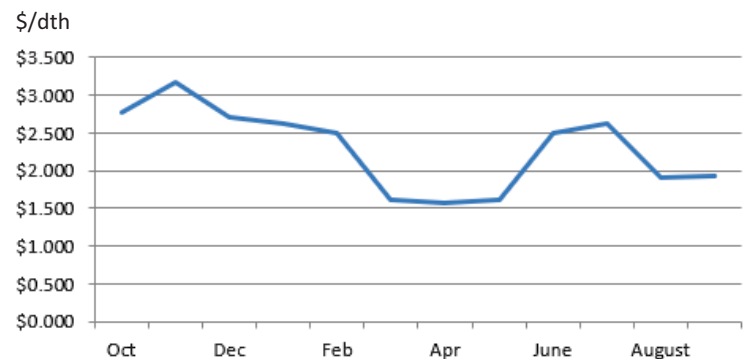
-The natural gas plant liquids composite price at Mont Belvieu, Texas, rose by 16 cents/MMBtu, averaging \$6.66/MMBtu for the week ending September 25. Propane prices decreased 1%, while Brent crude oil prices increased 2% week over week, widening the propane discount to crude oil by 7%.

-For the week ending Tuesday, September 10, the natural gas rig count decreased by 1 rig from a week ago to 96 rigs. The number of oil-directed rigs was unchanged from a week ago at 488 rigs. The total rig count, which includes 4 miscellaneous rigs, now stands at 588 rigs, 42 fewer rigs than a year ago.

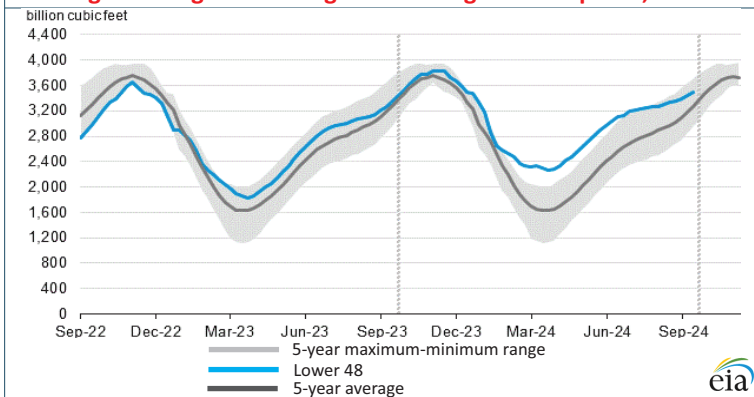
-Net natural gas injections into storage totaled 47 Bcf for the week ending September 20, compared with the five-year average net injections of 88 Bcf and last year's net injections of 82 Bcf during the same week. Working natural gas stocks totaled 3,492 Bcf, which is 233 Bcf (7%) more than the five-year average and 159 Bcf (5%) more than last year at this time.

Excerpted from 

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



## Working natural gas in underground storage as of Sept. 20, 2024



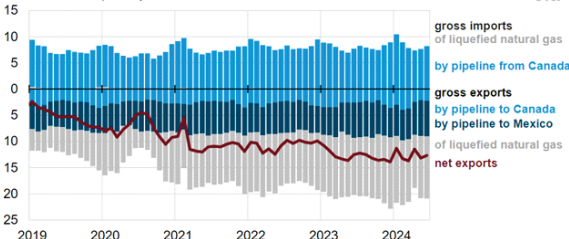
## Forward 12-month NYMEX natural gas strip price - Oct24-Sep25:

Process Load-weighted \$3.134/dth - w/o/w = ▲\$0.191  
 Typical Heat Load-weighted \$3.177/dth - w/o/w = ▲\$0.204

## US net natural gas exports remain flat in the first half of 2024:

In the first six months of 2024, US net natural gas exports (exports minus imports) averaged 12.6 billion cubic feet per day (Bcf/d), 1% (0.1 Bcf/d) more than the same period last year and 2% (0.3 Bcf/d) less than in 2023. Since 2019, increases in liquefied natural gas (LNG) exports and exports by pipeline to Mexico have led the growth in US natural gas exports. The US has exported more natural gas than it imports since 2017. The US trades natural gas by pipeline with Canada and Mexico and as LNG with more than 40 countries. The US imports more natural gas by pipeline from Canada than it exports, and it exports more natural gas by pipeline to Mexico than it imports. The US has been a net exporter of LNG since 2016. The large buildout of LNG export capacity enabled LNG exports to grow from an annual average of 0.5 Bcf/d in 2016 to 11.9 Bcf/d in 2023. Currently, the US has seven LNG export terminals in operation and five terminals under construction. In 2023, the US was the world's largest LNG exporter. By the end of this year, two new LNG export facilities—Plaquemines LNG and Corpus Christi LNG Stage 3 (an expansion of the existing Corpus Christi LNG export terminal)—are expected to start LNG exports. US natural gas pipeline imports from Canada play an important role in balancing the US natural gas market, particularly in the winter. Most natural gas imported by pipeline from Canada arrives in the Western and Midcontinent regions of the US. In 2023, net US pipeline imports from Canada averaged 5.2 Bcf/d, of which 83% was imported into the western US. In the first six months of 2024, net US pipeline imports from Canada averaged 5.4 Bcf/d, an increase of 11% (0.5 Bcf/d) compared with the same period in 2023, mainly because of increased imports into the Midcontinent region. US net pipeline exports to Mexico averaged 6.3 Bcf/d in the first six months of 2024, 7% (0.4 Bcf/d) more than over the same period last year and 2% more (0.1 Bcf/d) than the 2023 annual average. US-Mexico cross-border pipeline capacity is set to expand as two new natural gas pipeline projects with a total capacity of 5.3 Bcf/d have received regulatory approvals. These projects are primarily targeting LNG export capacity being developed in Mexico that will be supplied with natural gas sourced from the US.

U.S. monthly natural gas trade (Jan 2019–June 2024)  
billion cubic feet per day





“When your name is on the marquee, you either get the glory or you get the hits.” -Meatloaf

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<sup>1</sup>[https://www.brainyquote.com/quotes/meat\\_loaf\\_547735](https://www.brainyquote.com/quotes/meat_loaf_547735)