

Newstracker:

-US natural gas spot prices rose at all locations from Wednesday, August 28, to Wednesday, September 4 (the Report Week), during which the Henry Hub spot price climbed 17 cents to \$2.06/MMBtu.


-The October 2024 NYMEX natural gas futures contract increased 4.8 cents to 2.145/MMBtu for the Report Week. The price of the 12-month strip averaging October 2024 through September 2025 futures contracts fell 2.3 cents to \$2.934/MMBtu. International natural gas futures prices were mixed this Report Week, with LNG cargoes in East Asia up 3 cents to a weekly average of \$13.93/MMBtu, and prices at TTF in the Netherlands decreasing 4 cents to a weekly average of \$12.28/MMBtu. In the same week last year, prices were \$13.26/MMBtu in East Asia and \$10.75/MMBtu at TTF.

-Total US consumption of natural gas fell by 3.8% (2.9 Bcf/d) compared with the previous Report Week. Natural gas consumed for power generation declined by 5.4% (2.4 Bcf/d) week over week. Consumption in the industrial sector increased by 0.3% (0.1 Bcf/d), and consumption in the residential and commercial sector declined by 6.2% (0.5 Bcf/d). Natural gas exports to Mexico increased 3.3% (0.2 Bcf/d). Natural gas deliveries to US LNG export facilities averaged 13.1 Bcf/d, or 0.4 Bcf/d higher than last week.

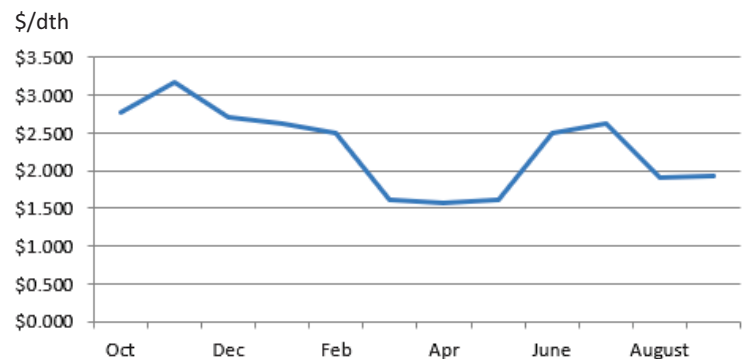
-The natural gas plant liquids composite price at Mont Belvieu, Texas, fell by 18 cents/MMBtu, averaging \$6.57/MMBtu for the week ending September 4. Propane prices decreased 4%, while Brent crude oil prices decreased 3% week over week, narrowing the propane discount to crude oil by 2% for the week.

-For the week ending Tuesday, August 27, the natural gas rig count decreased by 2 rigs from a week ago to 95 rigs. The number of oil-directed rigs was unchanged from a week ago at 483 rigs. The total rig count, which includes 5 miscellaneous rigs, now stands at 583 rigs, 48 fewer rigs than a year ago.

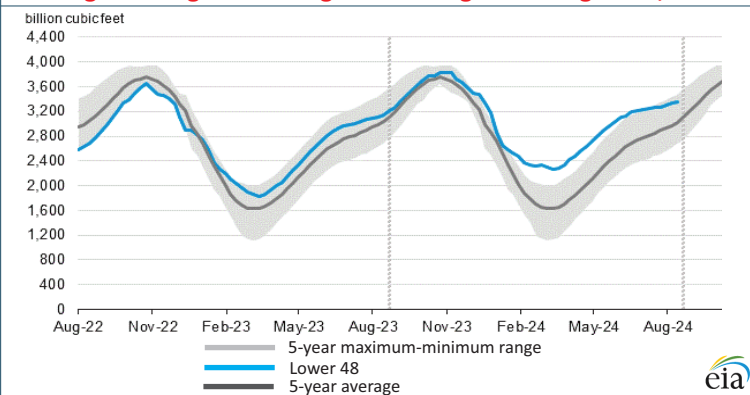
-Net natural gas injections into storage totaled 13 Bcf for the week ending August 30, compared with the five-year average net injections of 51 Bcf and last year's net injections of 33 Bcf during the same week. Working natural gas stocks totaled 3,347 Bcf, which is 323 Bcf (11%) more than the five-year average and 208 Bcf (7%) 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 August 30, 2024



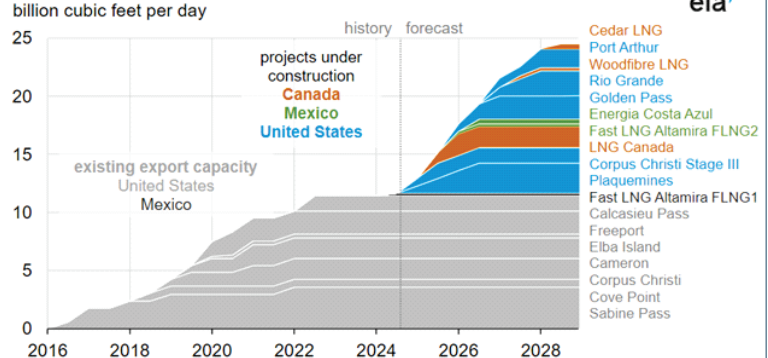
Forward 12-month NYMEX natural gas strip price - Sep24-Aug25:

Process Load-weighted \$2.934/dth - w/o/w = ▼\$0.023
 Typical Heat Load-weighted \$2.970/dth - w/o/w = ▼\$0.024

North America's LNG export capacity is on track to more than double by 2028:

North America's liquefied natural gas (LNG) export capacity is on track to more than double between 2024 and 2028, from 11.4 billion cubic feet per day (Bcf/d) in 2023 to 24.4 Bcf/d in 2028, if projects currently under construction begin operations as planned. During this time, expect developers in Mexico and Canada to place their first LNG export terminals into service and in the US to add to existing LNG capacity. By the end of 2028, LNG export capacity is projected to grow by 0.6 Bcf/d in Mexico, 2.5 Bcf/d in Canada, and 9.7 Bcf/d in the US via a total of 10 new projects that are currently under construction in the three countries. Mexico. Developers are currently constructing two projects with a combined LNG export capacity of 0.6 Bcf/d—one on Mexico's east coast and one on Mexico's west coast, both of which will be supplied by natural gas from the US. Canada. Currently, three LNG export projects with a combined capacity of 2.5 Bcf/d are under construction in British Columbia on Canada's west coast. These projects will be supplied with natural gas from western Canada. In addition, the Canada Energy Regulator has authorized four LNG export projects, including an expansion of LNG Canada, with a combined proposed LNG export capacity of 4.1 Bcf/d. United States. Five LNG export projects are currently under construction with a combined export capacity of 9.7 Bcf/d

North America liquefied natural gas export capacity by project (2016–2028)



"If we could give every individual the right amount of nourishment and exercise, not too little and not too much, we would have found the safest way to health." - Hippocrates¹

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¹<https://www.brainyquote.com/authors/hippocrates-quotes>