


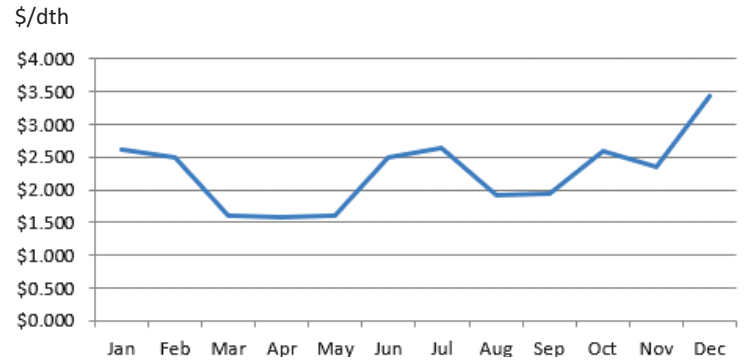
**Newstracker:**

*Newstracker and your weekly Energy Market Report will return on January 10, 2025.*

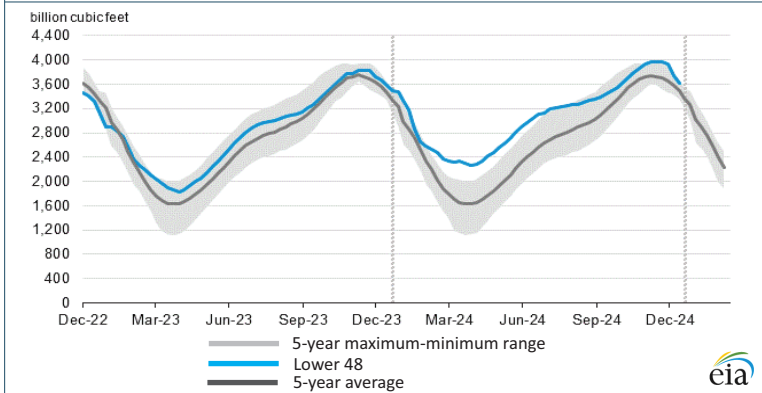
*Wishing you a joyous holiday season and healthy, happy New Year 2025!*

Excerpted from 

**Monthly NYMEX Natural Gas Settle Price: Jan 2024 - Dec 2024:**



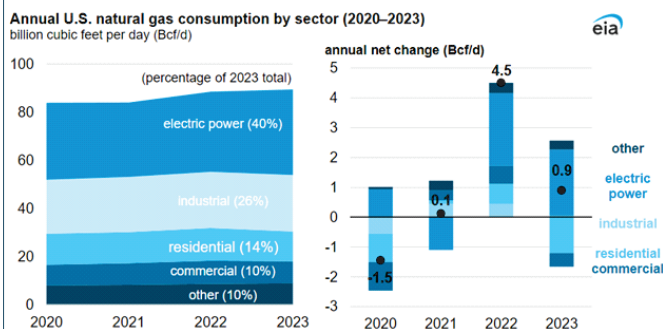
**Working natural gas in underground storage as of Dec. 13, 2024**



**Forward 12-month NYMEX natural gas strip price - Jan25-Dec25:**

Process Load-weighted \$3.232/dth - w/o/w = ▼\$0.050  
 Typical Heat Load-weighted \$3.282/dth - w/o/w = ▼\$0.046

**US natural gas consumption reaches new highs driven by the electric power sector:**



US natural gas consumption grew by 1% to reach a new annual high of 89.4 billion cubic feet per day (Bcf/d) in 2023 and continued growing in the first nine months of 2024. The 1% increase in natural gas consumption in 2023 was driven by a 6.7% (2.2 Bcf/d) increase in consumption in the electric power sector, the largest natural gas consuming sector. US consumption of natural gas for power generation averaged 35.4 Bcf/d, or 40% of US natural gas consumed in 2023. In contrast, natural gas consumption in the residential sector reached a five-year low at an average 12.4 Bcf/d in 2023, down by 8.9% (1.2 Bcf/d) from 2022, the largest year-over-year decline in the past five years. Natural gas consumption in the commercial sector decreased 4.8% (0.5 Bcf/d). The summer of 2023 was the hottest recorded in the Northern Hemisphere,

increasing consumption of natural gas in the electric power sector to meet demand for air conditioning. Similarly, warmer-than-normal temperatures in January and February 2023 resulted in less demand for space heating in the residential and commercial sectors than in the past five years and reduced growth in total natural gas consumption in 2023 compared with 2022. The natural gas consumption trends observed in 2023 largely continued in 2024 through September. US natural gas consumption through September 2024 averaged 89.8 Bcf/d according to our monthly data, up 1% from the same period in 2023. The increase was driven by a 4% (1.6 Bcf/d) increase in consumption in the electric power sector, which averaged 38.1 Bcf/d, or 42% of US natural gas consumed in 2024 through September.

“Any effects created before 1975 were done with either tape or echo chambers or some kind of acoustic treatment. No magic black boxes!” -Alan Parsons<sup>1</sup>