

Newstracker:

-US natural gas spot prices fell at all locations from Wednesday, February 19, to Wednesday, February 26 (the Report Week), during which the Henry Hub spot price fell \$3.87 to \$3.91/MMBtu.

-The March 2025 NYMEX natural gas futures contract expired on Wednesday, February 29 at \$3.906/MMBtu. The April 2025 NYMEX contract price fell 25 cents to \$3.959/MMBtu for the Report Week. The price of the 12-month strip averaging April 2025 through March 2026 futures contracts fell 14 cents to \$4.420/MMBtu. International natural gas futures prices decreased this Report Week, as LNG cargoes in East Asia fell 62 cents to a weekly average of \$14.02/MMBtu, and prices at TTF in the Netherlands fell \$1.31 to a weekly average of \$13.99/MMBtu. In the same week last year, prices were \$8.26/MMBtu in East Asia and \$7.64/MMBtu at TTF.

-Total US consumption of natural gas fell by 13.7% (15.9 Bcf/d) compared with the previous Report Week. Natural gas consumption in the residential and commercial sector declined by 22.0% (11.8 Bcf/d) week over week as warmer weather spread across much of the country. Natural gas consumed for power generation declined by 7.6% (2.7 Bcf/d), and consumption in the industrial sector decreased by 5.3% (1.4 Bcf/d). Natural gas exports to Mexico decreased 0.8% (0.1 Bcf/d). Natural gas deliveries to US LNG export facilities averaged 16.4 Bcf/d, or 0.3 Bcf/d higher than last week.

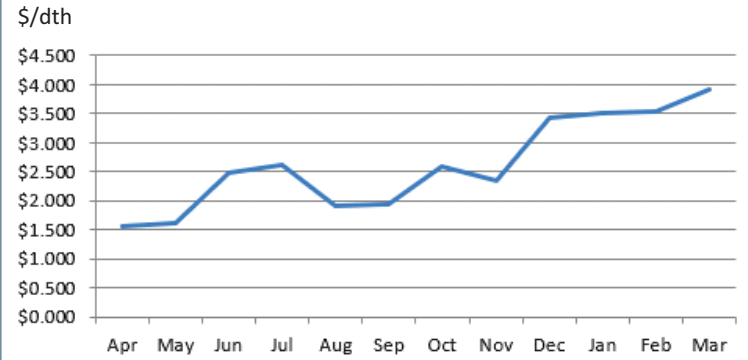
-The natural gas plant liquids composite price at Mont Belvieu, Texas, fell by 2 cents/MMBtu, averaging \$8.06/MMBtu for the week ending February 26. Propane prices were relatively unchanged, Brent crude oil prices decreased 1% week over week, narrowing the propane discount to crude oil by 7%.

-For the week ending Tuesday, February 21, the natural gas rig count decreased by 2 rigs from a week ago to 99 rigs. The number of oil-directed rigs increased by 7 rigs from a week ago to 488 rigs. The total rig count, which includes 5 miscellaneous rigs, now stands at 592 rigs, 34 fewer rigs than last year at this time.

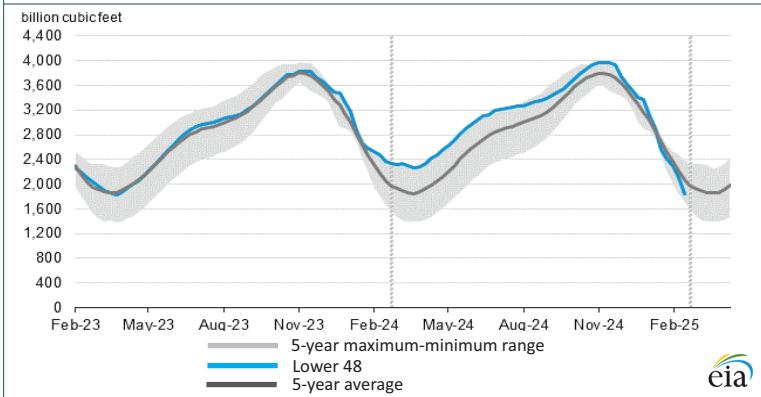
-Net natural gas withdrawals from storage totaled 261 Bcf for the week ending February 21, compared with the five-year average net withdrawals of 141 Bcf and last year's net withdrawals of 86 Bcf during the same week. Working natural gas stocks totaled 1,840 Bcf, which is 238 Bcf (11%) lower than the five-year average and 561 Bcf (23%) lower than last year at this time.

Excerpted from eia

Monthly NYMEX Natural Gas Settle Price: Apr 2024 - Mar 2025:



Working natural gas in underground storage as of Feb. 21, 2025

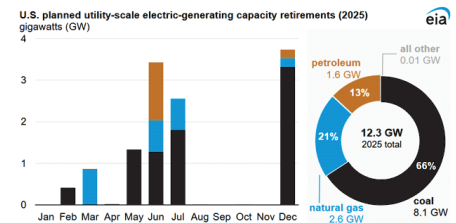


Forward 12-month NYMEX natural gas strip price - Apr25-Mar26:

Process Load-weighted \$4.420/dth - w/o/w = ▼\$0.137
 Typical Heat Load-weighted \$4.553/dth - w/o/w = ▼\$0.122

Planned retirements of US coal-fired electric-generating capacity to increase in 2025:

Electricity generators plan to retire 12.3 gigawatts (GW) of capacity in 2025, a 65% increase in retirements compared with 2024. Last year, 7.5 GW was retired from the US power grid, the least generation retired since 2011. Coal generating capacity accounts for the largest share of planned capacity retirements (66%), followed by natural gas (21%). Coal. Electric generators report that they plan to retire 8.1 GW of coal-fired capacity in 2025, or 4.7% of the total US coal fleet that was in operation at the end of 2024. Coal retirements decreased to 4.0 GW last year, less than the 9.8 GW of coal capacity retired in each of the last 10 years. The largest U.S. coal plant that generators plan to retire this year is the 1,800-megawatt (MW) Intermountain Power Project in Utah, where an 840-MW natural gas combined-cycle power block is expected to come online in July. J H Campbell (1,331 MW) in Michigan and Brandon Shores (1,273 MW) in Maryland are two other large coal plants expected to retire this year. Natural gas. This year, generators plan to retire 2.6 GW of US natural gas capacity, representing 0.5% of the natural gas fleet in operation at the end of 2024. Almost all the expected retirements are simple-cycle natural gas turbine power plants, which burn natural gas in a single turbine to produce electricity and are less efficient compared with combined-cycle natural gas plants. More than 62% of the natural gas retirements will come from V H Braunig Units 1, 2, and 3 (859 MW) in Texas and Eddystone Units 3 and 4 (760 MW) in Pennsylvania. Both plants are retiring old steam units installed between 1966 and 1974. Another 29% of the natural gas retirements will come from 16 simple-cycle combustion turbines totaling 754 MW at the Tennessee Valley Authority's (TVA) Johnsonville station in Tennessee. These units, installed in 1975, will be replaced with 10 new, modern aeroderivative gas turbines, which will add 500 MW of natural gas capacity back to the Johnsonville station. Petroleum. Petroleum-fired power plants make up around 2.3% of generating capacity in the US. This year, 1.6 GW of U.S. petroleum-fired capacity is scheduled to retire. More than half of the retiring capacity comes from the Herbert A Wagner power plant in Maryland, where Talen Energy plans to retire three of its oil-fired units totaling 828 MW. The next-largest retirement comes from the TVA's Allen power plant in Tennessee, where TVA plans to shut down its 20-unit combustion turbine site totaling 427 MW.



“If everything seems under control, you're just not going fast enough.” -Mario Andretti¹