

Natural Gas Futures Prices (\$/dth) NYMEX Settle on April 24, 2024

	2022	2023	2024	2025	2026
Jan	\$ 4.024	\$ 4.709	\$ 2.619	\$ 3.789	\$ 4.588
Feb	\$ 6.265	\$ 3.109	\$ 2.490	\$ 3.628	\$ 4.380
Mar	\$ 4.568	\$ 2.451	\$ 1.615	\$ 3.272	\$ 3.846
Apr	\$ 5.336	\$ 1.991	\$ 1.575	\$ 3.069	\$ 3.478
May	\$ 7.267	\$ 2.117	\$ 1.653	\$ 3.131	\$ 3.520
Jun	\$ 8.908	\$ 2.181	\$ 1.979	\$ 3.302	\$ 3.686
Jul	\$ 6.551	\$ 2.603	\$ 2.320	\$ 3.487	\$ 3.863
Aug	\$ 8.687	\$ 2.492	\$ 2.438	\$ 3.534	\$ 3.905
Sep	\$ 9.353	\$ 2.556	\$ 2.444	\$ 3.500	\$ 3.872
Oct	\$ 6.868	\$ 2.764	\$ 2.546	\$ 3.552	\$ 3.925
Nov	\$ 5.186	\$ 3.164	\$ 2.970	\$ 3.878	\$ 4.231
Dec	\$ 6.712	\$ 2.706	\$ 3.519	\$ 4.328	\$ 4.691
Avg.	\$ 6.644	\$ 2.737	\$ 2.347	\$ 3.539	\$ 3.999

Note: Prices in red italics are historical - NYMEX contract expired.

Natural Gas NYMEX Strip Prices (\$/dth)

12-month strip	\$2.802
18-month strip	\$3.007
24-month strip	\$3.276

Natural Gas Storage (bcf) week ending 04/19/24

This week	92 bcf	2,425 bcf
Last week	50 bcf	2,333 bcf
This week last year	77 bcf	1,986 bcf
5-Year Average	59 bcf	1,770 bcf

Note: Negative number denotes withdrawal

Gas Daily Midpoint - Cash Prices (\$/dth) - flow date 04/25/24

Henry Hub	\$ 1.590
Transco Zone 6 - NY	\$ 1.555
Transco Zone 6 - non NY	\$ 1.530
Transco Zone 6 - non NY North	\$ 1.530
Tetco Zone M3	\$ 1.495

Fuel Prices - prompt month NYMEX

Natural Gas	\$ 1.653 /dth	\$ 1.65 /mmbtu
Crude Oil	\$ 82.81 /barrel	\$ 14.18 /mmbtu
#2 Heating Oil	\$ 2.550 /gallon	\$ 18.34 /mmbtu
Crude Oil - Natural Gas Spread:	\$ 12.53	

Heating/Cooling Degree Days

DEGREE DAYS - Newark, NJ	H.D.D.s
2023-2024 (Oct-May) Season to Date	3,642
2022-2023 (Oct-May) Season to Date	3,643
NORMAL (30-year avg) - Season to Date	4,484

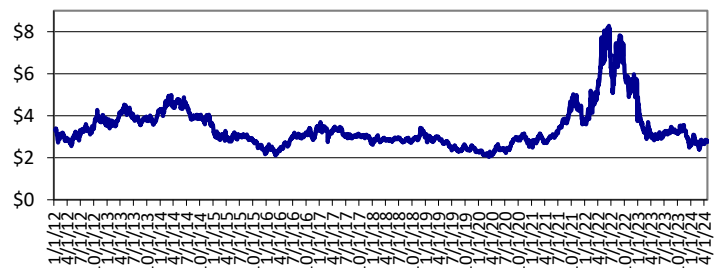
Market Outlook

The 12- and 24- month natural gas strip prices took a slight uptick from last week, settling at \$2.802 (up 1.19%) and \$3.276/Dth (up 1.11%) respectively.

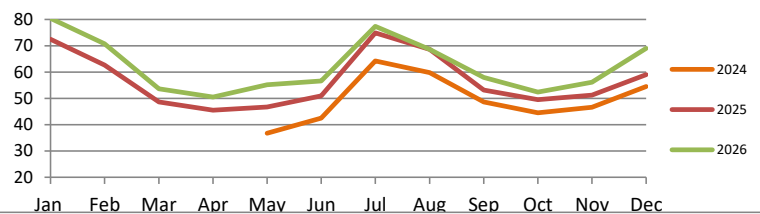
On-peak power prices for next-day delivery in both the New England and New York ISO declined amid pressure from rebounding solar supply. Stronger supply-side fundamentals helped the power pricing downturn, as well as an expected ease on the peak load demand in the NYISO.

The EIA reported a 92 Bcf injection, which is higher than expectations of a 79 Bcf injection. Inventory continues to climb to 439 Bcf above last year and 655 Bcf above the 5-year average.

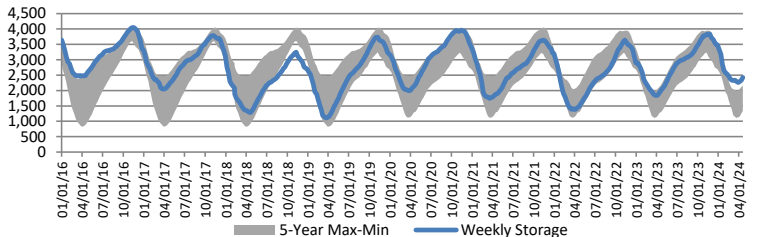
Natural Gas - NYMEX 12-month futures strip (\$/dth)



Electricity - PJM West LMP Futures (Peak) - (\$/mwh)



Working Gas Storage (bcf) - Weekly Storage vs. 5-yr Min/Max



North American Gas Rig Count

