PREMIER ENERGY GROUP, LLC
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Manufacturing Alliance of the Greater Philadelphia Region

# Energy Market Update

**April 25, 2024**

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### *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.