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Manufacturing Alliance OF THE GREATER PHILADELPHIA REGION

Energy Market Update

December 15, 2022

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Natural Gas Futures Prices ($/dth)
NYMEX Settle on December 14, 2022

	2021	2022	2023	2024	2025
Jan	*$ 2.467*	*$ 4.024*	$ 6.430	$ 6.018	$ 5.333
Feb	*$ 2.760*	*$ 6.265*	$ 6.220	$ 5.704	$ 5.147
Mar	*$ 2.854*	*$ 4.568*	$ 5.620	$ 5.007	$ 4.722
Apr	*$ 2.586*	*$ 5.336*	$ 5.129	$ 4.194	$ 4.140
May	*$ 2.925*	*$ 7.267*	$ 5.102	$ 4.126	$ 4.096
Jun	*$ 2.984*	*$ 8.908*	$ 5.189	$ 4.193	$ 4.169
Jul	*$ 3.617*	*$ 6.551*	$ 5.271	$ 4.265	$ 4.252
Aug	*$ 4.044*	*$ 8.687*	$ 5.260	$ 4.290	$ 4.296
Sep	*$ 4.370*	*$ 9.353*	$ 5.190	$ 4.245	$ 4.281
Oct	*$ 5.841*	*$ 6.868*	$ 5.242	$ 4.332	$ 4.369
Nov	*$ 6.202*	*$ 5.186*	$ 5.450	$ 4.617	$ 4.688
Dec	*$ 5.068*	*$ 6.712*	$ 5.777	$ 5.038	$ 5.107
Avg.	$ 3.810	$ 6.644	$ 5.490	$ 4.669	$ 4.550

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

Natural Gas NYMEX Strip Prices ($/dth)

12-month strip	$5.490
18-month strip	$5.285
24-month strip	$5.080

Natural Gas Storage (bcf) week ending 12/9/2022

This week	-50 bcf	3,412 bcf
Last week	-21 bcf	3,462 bcf
This week last year	-83 bcf	3,430 bcf
5-Year Average	-93 bcf	3,427 bcf

Note: Negative number denotes withdrawal

Gas Daily Midpoint - Cash Prices ($/dth) - flow date 12/15/2022

Henry Hub	$ 6.600
Transco Zone 6 - NY	$ 8.280
Transco Zone 6 - non NY	$ 7.960
Transco Zone 6 - non NY North	$ 7.960
Tetco Zone M3	$ 7.885

Fuel Prices - prompt month NYMEX

Natural Gas	$ 6.430	/dth	$ 6.43	/mmbtu
Crude Oil	$ 77.28	/barrel	$ 13.24	/mmbtu
#2 Heating Oil	$ 3.277	/gallon	$ 23.57	/mmbtu
Crude Oil - Natural Gas Spread:			$ 6.81	

Heating/Cooling Degree Days

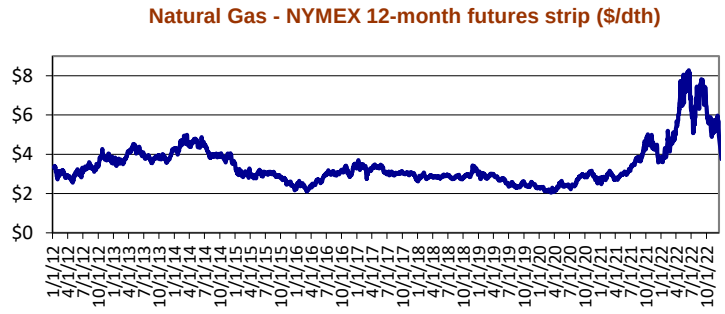
DEGREE DAYS - Newark, NJ	H.D.D.s
2022- 2023 (Oct-May) Season to Date	1,045
2021- 2022 (Oct-May) Season to Date	874
NORMAL (30-year avg) - Season to Date	1,158

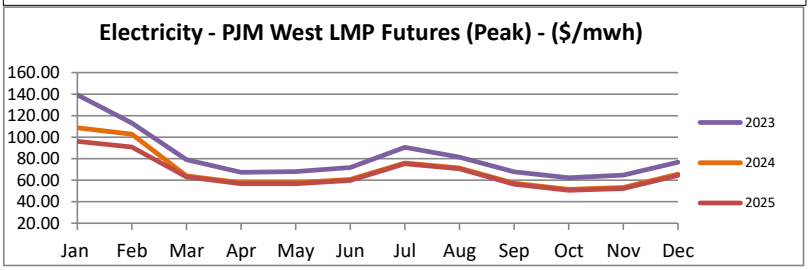
Market Outlook

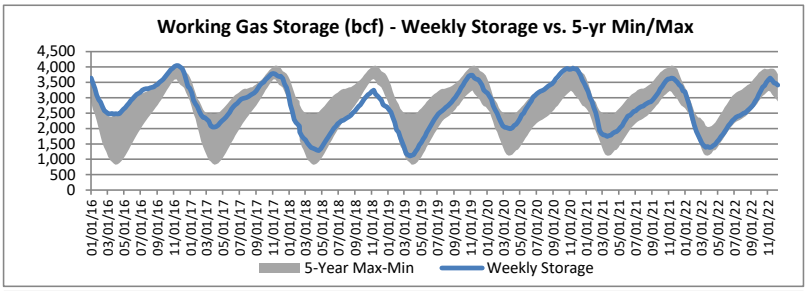
The 12- and 24-month Natural Gas strip prices spiked up from last week, settling yesterday at $5.490/Dth (up 9.10%) and $5.080/Dth (up 5.92%) respectively.

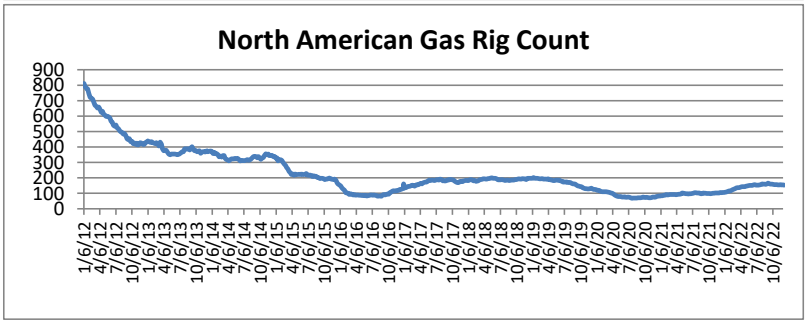
Natural Gas Daily Cash prices have also risen sharply from last week. Of the regions tracked here, the largest jump was in the Transco Zone 6 NY region where prices jumped $3.795/Dth to settle at $8.28/Dth, an 85% increase.

The EIA reported a withdrawal of 50 Bcf which is slightly lower than expectations of a 53 Bcf withdrawal. Inventory is now only 18 Bcf below last year and 15 Bcf behind the 5-yr average.









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