

Natural Gas Futures Prices (\$/dth) NYMEX Settle on April 10, 2024

	2022	2023	2024	2025	2026
Jan	\$ 4.024	\$ 4.709	\$ 2.619	\$ 3.774	\$ 4.491
Feb	\$ 6.265	\$ 3.109	\$ 2.490	\$ 3.608	\$ 4.290
Mar	\$ 4.568	\$ 2.451	\$ 1.615	\$ 3.227	\$ 3.716
Apr	\$ 5.336	\$ 1.991	\$ 1.575	\$ 3.021	\$ 3.337
May	\$ 7.267	\$ 2.117	\$ 1.885	\$ 3.083	\$ 3.356
Jun	\$ 8.908	\$ 2.181	\$ 2.074	\$ 3.253	\$ 3.514
Jul	\$ 6.551	\$ 2.603	\$ 2.376	\$ 3.430	\$ 3.689
Aug	\$ 8.687	\$ 2.492	\$ 2.484	\$ 3.470	\$ 3.724
Sep	\$ 9.353	\$ 2.556	\$ 2.475	\$ 3.433	\$ 3.689
Oct	\$ 6.868	\$ 2.764	\$ 2.566	\$ 3.481	\$ 3.744
Nov	\$ 5.186	\$ 3.164	\$ 2.959	\$ 3.808	\$ 4.053
Dec	\$ 6.712	\$ 2.706	\$ 3.496	\$ 4.250	\$ 4.480
Avg.	\$ 6.644	\$ 2.737	\$ 2.385	\$ 3.487	\$ 3.840

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

Natural Gas NYMEX Strip Prices (\$/dth)

12-month strip	\$2.829
18-month strip	\$3.005
24-month strip	\$3.249

Natural Gas Storage (bcf) week ending 04/05/24

This week	24 bcf	2,283 bcf
Last week	-37 bcf	2,259 bcf
This week last year	11 bcf	1,848 bcf
5-Year Average	24 bcf	1,650 bcf

Note: Negative number denotes withdrawal

Gas Daily Midpoint - Cash Prices (\$/dth) - flow date 04/11/24

Henry Hub	\$ 1.880
Transco Zone 6 - NY	\$ 1.420
Transco Zone 6 - non NY	\$ 1.395
Transco Zone 6 - non NY North	\$ 1.395
Tetco Zone M3	\$ 1.425

Fuel Prices - prompt month NYMEX

Natural Gas	\$ 1.885 /dth	\$ 1.89 /mmbtu
Crude Oil	\$ 86.21 /barrel	\$ 14.77 /mmbtu
#2 Heating Oil	\$ 2.708 /gallon	\$ 19.48 /mmbtu
Crude Oil - Natural Gas Spread:		\$ 12.88

Heating/Cooling Degree Days

DEGREE DAYS - Newark, NJ	H.D.D.s
2023-2024 (Oct-May) Season to Date	3,523
2022-2023 (Oct-May) Season to Date	3,580
NORMAL (30-year avg) - Season to Date	4,342

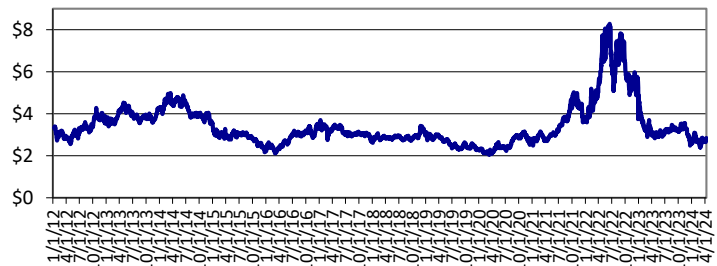
Market Outlook

The 12- and 24-month natural gas strip prices remained stable from last week, settling at \$2.829/Dth and \$3.249/Dth respectively.

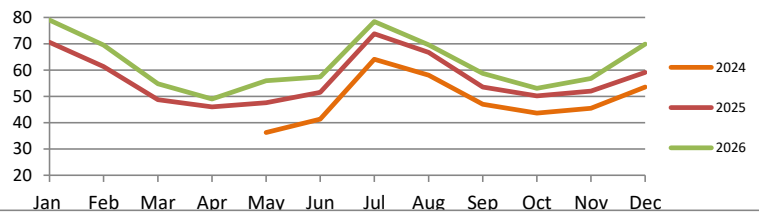
The EIA lowered its forecast for Q2 Henry Hub natural gas spot prices by 16 cents to \$1.63/MMBtu. The Q3 forecast also fell 13 cents from the previous month's estimates to \$2.15/MMBtu. The agency projected natural gas prices will average \$2.15/MMBtu for full-year 2024 and \$2.89/MMBtu in 2025, down from the previous month's estimates of \$2.27/MMBtu in 2024 and \$2.94/MMBtu in 2025.

The EIA reported a 24 Bcf injection. This is higher than expectations of a 9 Bcf injection. Inventory is 435 Bcf above last year and 633 Bcf above the 5-year average.

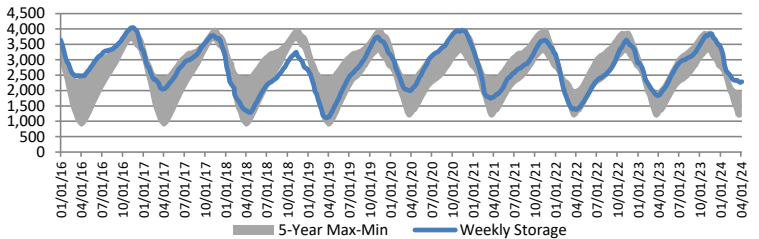
Natural Gas - NYMEX 12-month futures strip (\$/dth)



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



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



North American Gas Rig Count

