

Premier Energy Group, LLC / 1275 Bound Brook Rd, Suite 6, Middlesex, NJ 08846 / Phone: 732-302-0601

Natural Gas Futures Prices (\$/dth) NYMEX Settle on January 2, 2025

	2023	2024	2025	2026	2027
Jan	\$ 4.709	\$ 2.619	\$ 3.514	\$ 4.657	\$ 4.760
Feb	\$ 3.109	\$ 2.490	\$ 3.660	\$ 4.342	\$ 4.453
Mar	\$ 2.451	\$ 1.615	\$ 3.143	\$ 3.770	\$ 3.754
Apr	\$ 1.991	\$ 1.575	\$ 3.112	\$ 3.444	\$ 3.324
May	\$ 2.117	\$ 1.923	\$ 3.199	\$ 3.476	\$ 3.350
Jun	\$ 2.181	\$ 2.493	\$ 3.382	\$ 3.611	\$ 3.494
Jul	\$ 2.603	\$ 2.628	\$ 3.565	\$ 3.750	\$ 3.643
Aug	\$ 2.492	\$ 1.907	\$ 3.601	\$ 3.782	\$ 3.671
Sep	\$ 2.556	\$ 1.930	\$ 3.573	\$ 3.753	\$ 3.645
Oct	\$ 2.764	\$ 2.637	\$ 3.646	\$ 3.821	\$ 3.704
Nov	\$ 3.164	\$ 2.346	\$ 3.922	\$ 4.060	\$ 3.963
Dec	\$ 2.706	\$ 3.431	\$ 4.375	\$ 4.457	\$ 4.355
Avg.	\$ 2.737	\$ 2.300	\$ 3.558	\$ 3.910	\$ 3.843

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

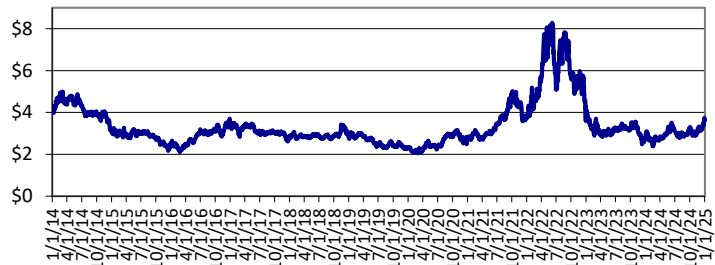
Market Outlook

The 12- and 24-month strip prices jumped again from last week, settling at \$3.653/Dth (up 7.76%) and \$3.786/Dth (up 4.64%) respectively.

Natural Gas spot cash prices across all Northeast regions jumped significantly from last week. Transco Zone 6 NY rose 20% to \$3.735/Dth; Transco Zone 6 - nonNY jumped 25% to 3.620/Dth.

The EIA reported a 116 Bcf withdrawal which is much lower than expectations of a 143 Bcf withdrawal. Inventory has now fallen below last year's mark (down 67 Bcf), but still sits at 154 Bcf above the 5-year average.

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



Natural Gas NYMEX Strip Prices (\$/dth)

12-month strip	\$3.653
18-month strip	\$3.679
24-month strip	\$3.786

Natural Gas Storage (bcf) week ending 12/27/24

	Net change	Total Storage
This week	-116 bcf	3,413 bcf
Last week	-93 bcf	3,529 bcf
This week last year	-35 bcf	3,480 bcf
5-Year Average	-104 bcf	3,259 bcf

Note: Negative number denotes withdrawal

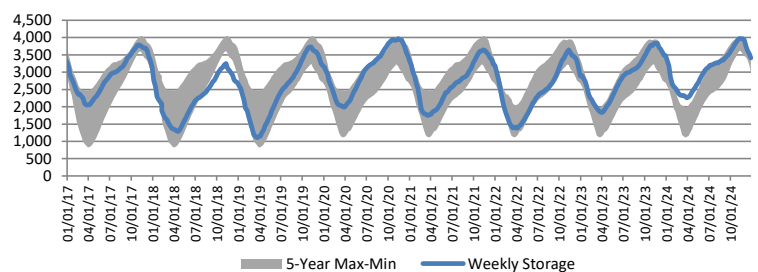
Northeast forward gas markets will see price spikes with cold weather onset

Temperatures in the US Northeast are set to drop well below average at the start of January, resulting in a spike in the forward gas markets pricing. The region is braced for freezing weather in the first half of January, with average temperatures forecast to average 10 degrees below normal for the next 10 days. Heating demand will be consistently above the five-year maximum during the same period.

Gas Daily Midpoint - Cash Prices (\$/dth) - flow date 1/3/25

Henry Hub	\$ 3.655
Transco Zone 6 - NY	\$ 3.735
Transco Zone 6 - non NY	\$ 3.620
Transco Zone 6 - non NY North	\$ 3.620
Tetco Zone M3	\$ 3.535

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



Fuel Prices - Prompt Month NYMEX

Natural Gas	\$ 3.660 /dth	\$ 3.66 /mmbtu
Crude Oil	\$ 73.13 /barrel	\$ 12.53 /mmbtu
#2 Heating Oil	\$ 2.354 /gallon	\$ 16.94 /mmbtu
Crude Oil - Natural Gas Spread:		\$ 8.87

Heating/Cooling Degree Days

DEGREE DAYS - Newark, NJ	H.D.D.s
2024-2025 (Oct-May) Season to Date	1,409
2023-2024 (Oct-May) Season to Date	1,357
NORMAL (30-year avg) - Season to Date	1,669

North American Gas Rig Count

