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Natural Gas Futures Prices (\$/dth) NYMEX Settle on April 17, 2024

	2022	2023	2024	2025	2026
Jan	\$ 4.024	\$ 4.709	\$ 2.619	\$ 3.742	\$ 4.550
Feb	\$ 6.265	\$ 3.109	\$ 2.490	\$ 3.570	\$ 4.344
Mar	\$ 4.568	\$ 2.451	\$ 1.615	\$ 3.220	\$ 3.802
Apr	\$ 5.336	\$ 1.991	\$ 1.575	\$ 3.019	\$ 3.442
May	\$ 7.267	\$ 2.117	\$ 1.712	\$ 3.090	\$ 3.478
Jun	\$ 8.908	\$ 2.181	\$ 1.962	\$ 3.265	\$ 3.648
Jul	\$ 6.551	\$ 2.603	\$ 2.294	\$ 3.448	\$ 3.828
Aug	\$ 8.687	\$ 2.492	\$ 2.407	\$ 3.493	\$ 3.868
Sep	\$ 9.353	\$ 2.556	\$ 2.402	\$ 3.461	\$ 3.830
Oct	\$ 6.868	\$ 2.764	\$ 2.509	\$ 3.520	\$ 3.881
Nov	\$ 5.186	\$ 3.164	\$ 2.920	\$ 3.823	\$ 4.182
Dec	\$ 6.712	\$ 2.706	\$ 3.474	\$ 4.291	\$ 4.646
Avg.	\$ 6.644	\$ 2.737	\$ 2.332	\$ 3.495	\$ 3.958

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

Natural Gas NYMEX Strip Prices (\$/dth)

12-month strip	\$2.769
18-month strip	\$2.973
24-month strip	\$3.240

Natural Gas Storage (bcf) week ending 04/12/24

This week	50 bcf	2,333 bcf
Last week	24 bcf	2,283 bcf
This week last year	61 bcf	1,909 bcf
5-Year Average	61 bcf	1,711 bcf

Note: Negative number denotes withdrawal

Gas Daily Midpoint - Cash Prices (\$/dth) - flow date 04/18/24

Henry Hub	\$ 1.500
Transco Zone 6 - NY	\$ 1.420
Transco Zone 6 - non NY	\$ 1.370
Transco Zone 6 - non NY North	\$ 1.370
Tetco Zone M3	\$ 1.390

Fuel Prices - prompt month NYMEX

Natural Gas	\$ 1.712 /dth	\$ 1.71 /mmbtu
Crude Oil	\$ 82.69 /barrel	\$ 14.16 /mmbtu
#2 Heating Oil	\$ 2.575 /gallon	\$ 18.52 /mmbtu
Crude Oil - Natural Gas Spread:		\$ 12.45

Heating/Cooling Degree Days

DEGREE DAYS - Newark, NJ	H.D.D.s
2023-2024 (Oct-May) Season to Date	3,560
2022-2023 (Oct-May) Season to Date	3,587
NORMAL (30-year avg) - Season to Date	4,418

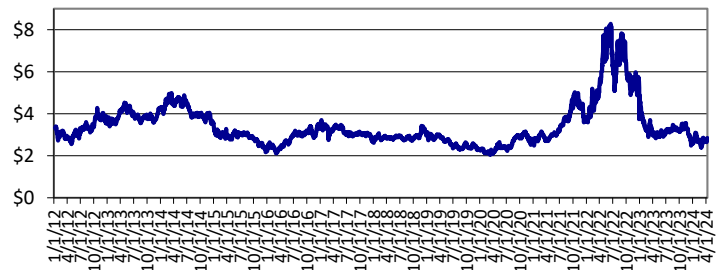
Market Outlook

The 12-month natural gas strip prices dropped slightly from last week, settling at \$2.769 (down 2.12%). However, the 24-month strip price remained stable, settling at \$3.240/Dth respectively.

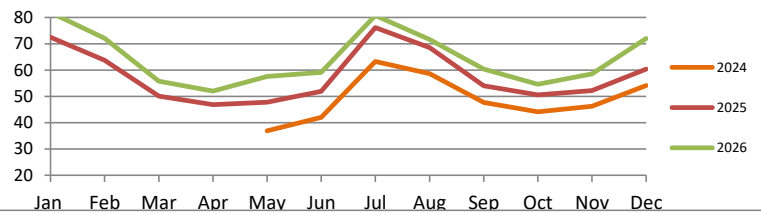
The Iran-Israel tensions are threatening to spike fuel prices if the conflict disrupts global supplies. Shipping could be limited through the Strait of Hormuz, where more than one quarter of global oil trade flows each day. Iran exports most of its oil to China, but a drop in Iranian oil exports would have a huge impact on the global market, as China would have to compete for supplies elsewhere.

The EIA reported a 50 Bcf injection which is slightly higher than expectations of a 44 Bcf injection. Inventory is 424 Bcf above last year and 622 Bcf above the 5-year average.

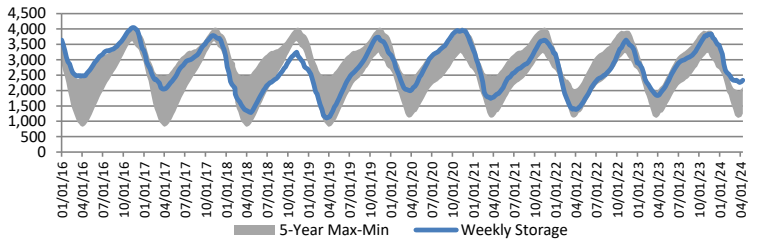
Natural Gas - NYMEX 12-month futures strip (\$/dth)



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



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



North American Gas Rig Count

