

**Southeastern Ohio Oil and Gas Association
Gas Committee Report
August, 2022**

Prices July 12, 2022

NYMEX Settle –August, – 2022	\$8.69
One Year NYMEX strip (Sep. 2022 – Aug. 2023)	\$6.49
Summer NYMEX strip for 2022 (Sep, 2022 - Oct., 2022)	\$7.85
Winter NYMEX strip – 2021 (Nov., 2022 – Mar. 2023)	\$7.63
TCO Index Posting – August, 2022	\$7.87
DTI Index Posting – August, 2022	\$7.76

August 4 2022 Storage Report:

Working gas in underground storage, Lower 48 states [Summary text CSV ISN](#)

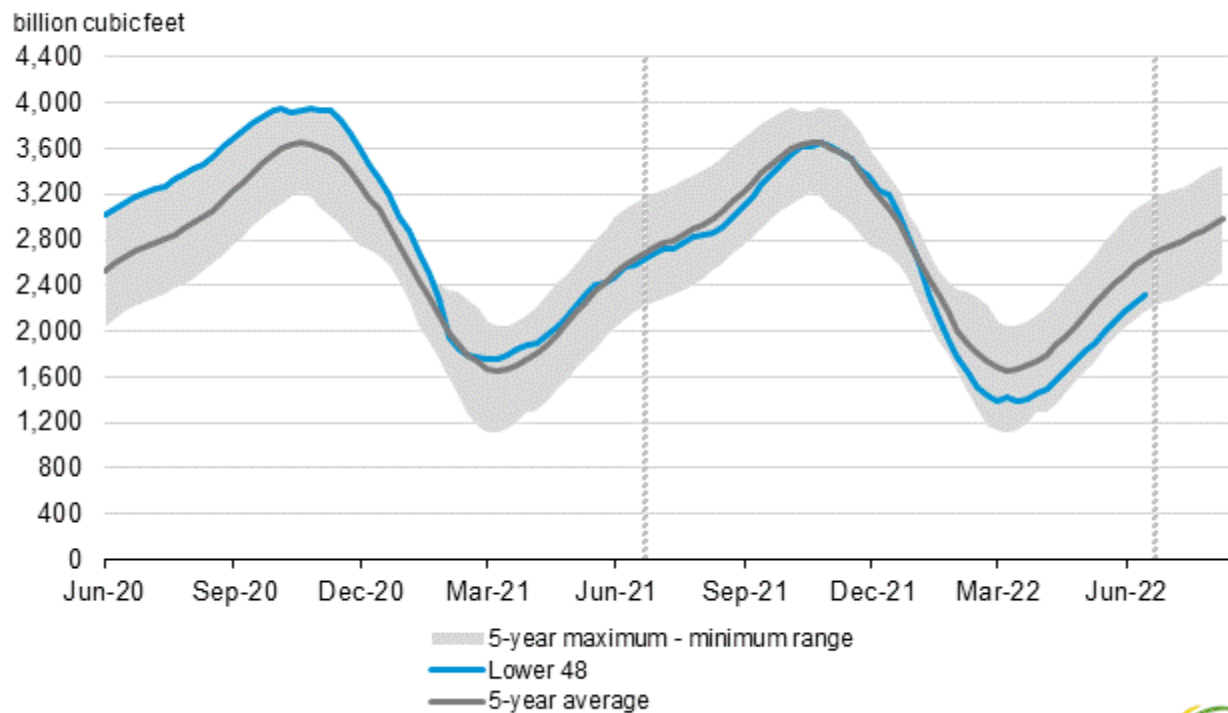
Region	Historical Comparisons							
	Stocks billion cubic feet (Bcf)				Year ago (07/29/21)		5-year average (2017-21)	
	07/29/22	07/22/22	net change	implied flow	Bcf	% change	Bcf	% change
East	549	532	17	17	601	-8.7	626	-12.3
Midwest	643	625	18	18	717	-10.3	709	-9.3
Mountain	147	144	3	3	184	-20.1	178	-17.4
Pacific	253	253	0	0	244	-3.7	273	-7.3
South Central	865	862	3	3	979	-11.6	1,007	-14.1
Salt	195	195	0	0	253	-22.9	263	-25.9
Nonsalt	671	667	4	4	726	-7.6	744	-9.8
Total	2,457	2,416	41	41	2,725	-9.8	2,794	-12.1

Totals may not equal sum of components because of independent rounding.

Summary

Working gas in storage was 2,457 Bcf as of Friday, July 29, 2022, according to EIA estimates. This represents a net increase of 41 Bcf from the previous week. Stocks were 268 Bcf less than last year at this time and 337 Bcf below the five-year average of 2,794 Bcf. At 2,457 Bcf, total working gas is within the five-year historical range.

Working gas in underground storage compared with the 5-year maximum and minimum



Source: U.S. Energy Information Administration



Prices/Supply/Demand

- **Supply:** According to data from PointLogic, the average total supply of natural gas rose by 0.5% (0.5 Bcf/d) compared with the previous report week. Dry natural gas production grew by 0.9% (0.9 Bcf/d), and average net imports from Canada decreased by 6.2% (0.4 Bcf/d) from last week.
- **Demand:** Total U.S. consumption of natural gas fell by 1.8% (1.3 Bcf/d) compared with the previous report week, according to data from PointLogic. [Temperatures](#) that were closer to normal in most of the United States resulted in lower demand for air conditioning. Natural gas consumed for power generation declined by 2.7% (1.2 Bcf/d) week over week, and consumption in the residential and commercial sectors declined by 3.3% (0.3 Bcf/d). Industrial sector consumption increased by 0.7% (0.1 Bcf/d) week over week. Natural gas exports to Mexico decreased 8.8% (0.5 Bcf/d). Natural gas deliveries to U.S. LNG export facilities (LNG pipeline receipts) averaged 10.9 Bcf/d, or 0.1 Bcf/d higher than last week.

- **In the Northeast**, at the Algonquin Citygate, which serves [Boston-area consumers](#), the spot price increased 22 cents from \$8.31/MMBtu last Wednesday to \$8.53/MMBtu yesterday. Algonquin Citygate prices traded below \$8.00/MMBtu on most days this report week, reaching a low of \$7.78/MMBtu on Thursday. At the Transco Zone 6 NY trading point for New York City, the price increased 3 cents from \$8.08/MMBtu last Wednesday to \$8.11/MMBtu yesterday, but on every other day of the report week it was below \$8.00/MMBtu, reaching a low of \$7.41/MMBtu on Tuesday. Temperatures in the [Boston Area](#) averaged 79°F this week, 4°F above normal but 3°F below last report week's average, while in the [New York Central Park Area](#), temperatures averaged 79°F this week, 3°F less than last week. Temperatures have been rising in recent days and are expected to increase further above normal in the Northeast through the weekend and into early next week.

LNG

- **Pipeline receipts:** Natural gas deliveries to LNG export terminals in South Louisiana increased by 2% (0.2 Bcf/d) this report week, according to data from PointLogic. Overall, feedgas deliveries to U.S. terminals increased by 0.1 Bcf/d (1%) week over week.
- **Vessels departing U.S. ports:** Twenty-two LNG vessels (eight from Sabine Pass, four each from Calcasieu Pass and Corpus Christi, three from Cameron, two from Cove Point, and one from Elba Island) with a combined LNG-carrying capacity of 81 Bcf departed the United States between July 28 and August 3 according to shipping data provided by Bloomberg Finance, L.P.
- **LNG export terminals:** Calcasieu Pass received [approval](#) from the Federal Energy Regulatory Commission (FERC) to place Blocks 5 and 6 in service, indicating that the commissioning phase for these blocks is complete and that they are now in commercial service. Freeport LNG issued a [notice](#) yesterday that it now expects to resume initial operations at its Freeport LNG terminal in early October, enabling it to produce approximately 2 Bcf/d of LNG.