Southeastern Ohio Oil and Gas Association
Gas Committee Report
June, 2022

Prices June 7, 2022

NYMEX Settle –June, – 2022	**$8.91**
One Year NYMEX strip (July 2022 – June 2023)	**$8.26**
Summer NYMEX strip for 2022 (July, 2022 - Oct., 2022)	**$9.26**
Winter NYMEX strip – 2021 (Nov., 2022 – Mar. 2023)	**$8.99**
TCO Index Posting – June, 2022	**$8.14**
DTI Index Posting – June, 2022	**$7.93**

May 5, 2022 Storage Report:

Working gas in underground storage, Lower 48 states

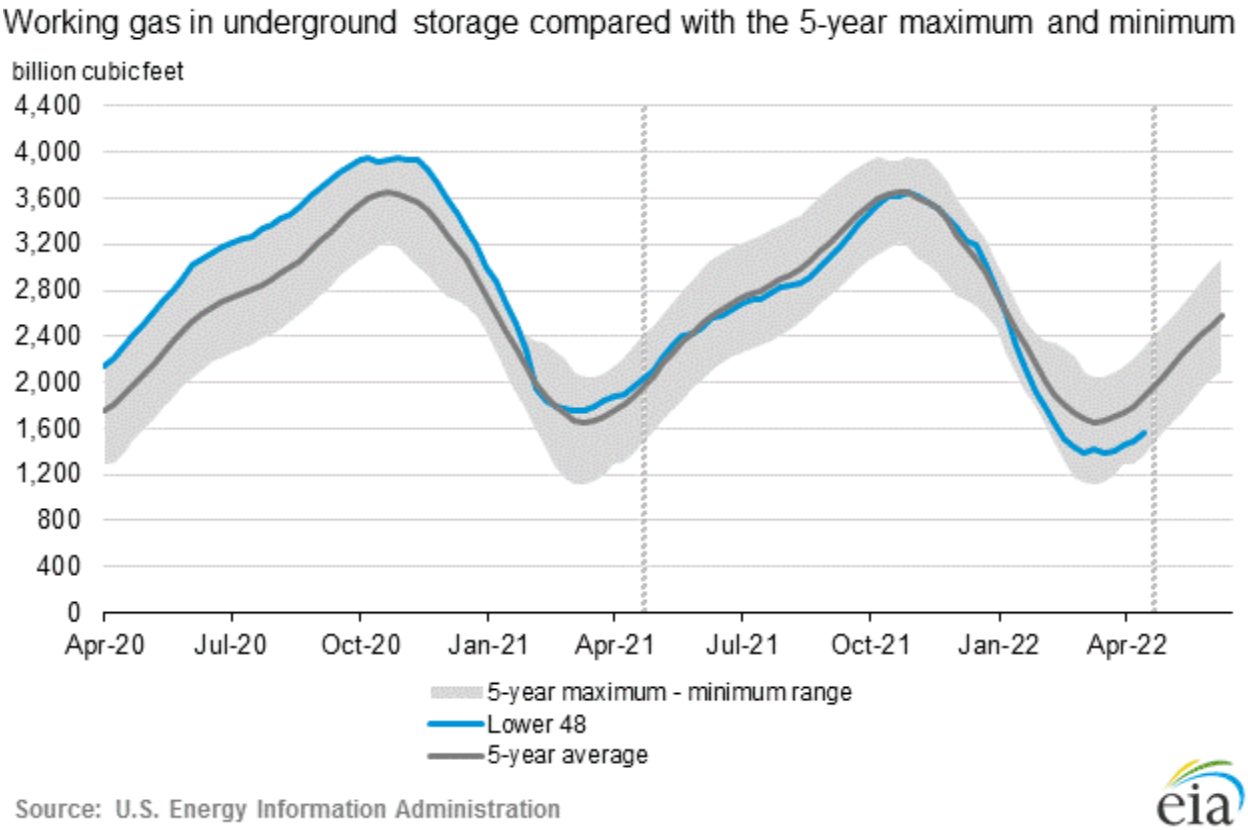
	Stocks billion cubic feet (Bcf)				Historical Comparisons: Year ago (05/27/21)		5-year average (2017-21)	
Region	**05/27/22**	**05/20/22**	**net change**	**implied flow**	**Bcf**	**% change**	**Bcf**	**% change**
East	357	325	32	32	409	-12.7	418	-14.6
Midwest	420	391	29	29	519	-19.1	494	-15.0
Mountain	113	109	4	4	150	-24.7	133	-15.0
Pacific	195	190	5	5	266	-26.7	245	-20.4
South Central	817	797	20	20	955	-14.5	948	-13.8
Salt	248	251	-3	-3	299	-17.1	297	-16.5
Nonsalt	569	546	23	23	656	-13.3	651	-12.6
Total	**1,902**	**1,812**	**90**	**90**	**2,299**	**-17.3**	**2,239**	**-15.1**

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

Summary

Working gas in storage was 1,902 Bcf as of Friday, May 27, 2022, according to EIA estimates. This represents a net increase of 90 Bcf from the previous week. Stocks were 397 Bcf less than last year at this time and 337 Bcf below the five-year average of 2,239 Bcf. At 1,902 Bcf, total working gas is within the five-year historical range.

For information on sampling error in this report, see Estimated Measures of Sampling Variability table below.



Prices/Supply/Demand

Northeast prices decrease as mild weather on average for the week results in lower consumption. At the Algonquin Citygate, which serves Boston-area consumers, the price went down 19 cents from $9.03/MMBtu last Wednesday to $8.84/MMBtu yesterday. At the Transcontinental Pipeline Zone 6 trading point for New York City, the price decreased 38 cents from $8.23/MMBtu last Wednesday to $7.85/MMBtu yesterday. According to data from PointLogic, natural gas consumption in all sectors in the Northeast fell by 0.7 Bcf/d (5%) from a week ago, led by a 15% decrease in consumption in the residential and commercial sectors. Temperatures in the Boston and New York areas were above normal, resulting in lower heating demand.

Prices in the Appalachian production region fall as in-region demand decreases. The Tennessee Zone 4 Marcellus spot price decreased 35 cents from $7.85/MMBtu last Wednesday to $7.50/MMBtu yesterday. The price at Eastern Gas South in southwest Pennsylvania fell 49 cents from $8.11/MMBtu last Wednesday to $7.62/MMBtu yesterday. Natural gas consumption in the Appalachian production region fell by 0.5 Bcf/d (8%), led by an 11% decrease in consumption in the electric power sector week over week, according to data from PointLogic. Production in the Appalachian Basin increased 0.5 Bcf/d (2%) week over week.south to an average of 6.5 Bcf/d. The increase in southbound natural gas flows was offset somewhat by a decrease in flows to the Midwest of 0.2 Bcf/d (3%) to an average of 6.1 Bcf/d.

U.S. natural gas supply increases week over week. Overall U.S. natural gas supply rose by 0.4% (0.4 Bcf/d) compared with the previous report week, largely due to increased production from the Appalachian Basin, according to data from PointLogic. Dry natural gas production grew by 0.5% (0.5 Bcf/d), and average net imports from Canada decreased by 2.7% (0.1 Bcf/d) from the previous report week.

U.S. natural gas demand falls as temperatures moderate toward normal. Total U.S. consumption of natural gas fell by 4.3% (2.7 Bcf/d) compared with the previous report week, according to data from PointLogic. Temperatures have generally moderated across the United States despite some isolated pockets of higher- and lower-than-normal temperatures. The residential and commercial sectors accounted for the largest decrease in consumption week over week, falling by 19.7% (2.3 Bcf/d). Natural gas deliveries to U.S. LNG export facilities (LNG pipeline receipts) also fell slightly, averaging 12.8 Bcf/d, or 0.2 Bcf/d lower than last week. Industrial sector consumption declined by 1.8% (0.4 Bcf/d) week over week. Natural gas consumed for power generation also fell slightly, declining by 0.3% (0.1 Bcf/d) week over week. Natural gas exports to Mexico increased by 1.2% (0.1 Bcf/d).

U.S. LNG exports decrease by one vessel this week from last week. Twenty-three LNG vessels (eight from Sabine Pass, four each from Cameron and Corpus Christi, three from Freeport, two from Calcasieu Pass, and one each from Cove Point and Elba Island) with a combined LNG-carrying capacity of 85 Bcf departed the United States between May 26 and June 1, according to shipping data provided by Bloomberg Finance, L.P.