

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

Prices July 12, 2022

NYMEX Settle –July, – 2022	\$6.55
One Year NYMEX strip (July 2022 – June. 2023)	\$5.67
Summer NYMEX strip for 2022 (July, 2022 - Oct., 2022)	\$6.29
Winter NYMEX strip – 2021 (Nov., 2022 – Mar. 2023)	\$6.21
TCO Index Posting – June, 2022	\$5.72
DTI Index Posting – June, 2022	\$5.69

July 7, 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 (07/01/21)		5-year average (2017-21)	
	07/01/22	06/24/22	net change	implied flow	Bcf	% change	Bcf	% change
East	482	461	21	21	520	-7.3	548	-12.0
Midwest	562	535	27	27	636	-11.6	627	-10.4
Mountain	138	134	4	4	176	-21.6	164	-15.9
Pacific	240	235	5	5	246	-2.4	272	-11.8
South Central	890	886	4	4	993	-10.4	1,023	-13.0
Salt	233	242	-9	-9	287	-18.8	297	-21.5
Nonsalt	657	644	13	13	706	-6.9	726	-9.5
Total	2,311	2,251	60	60	2,572	-10.1	2,633	-12.2

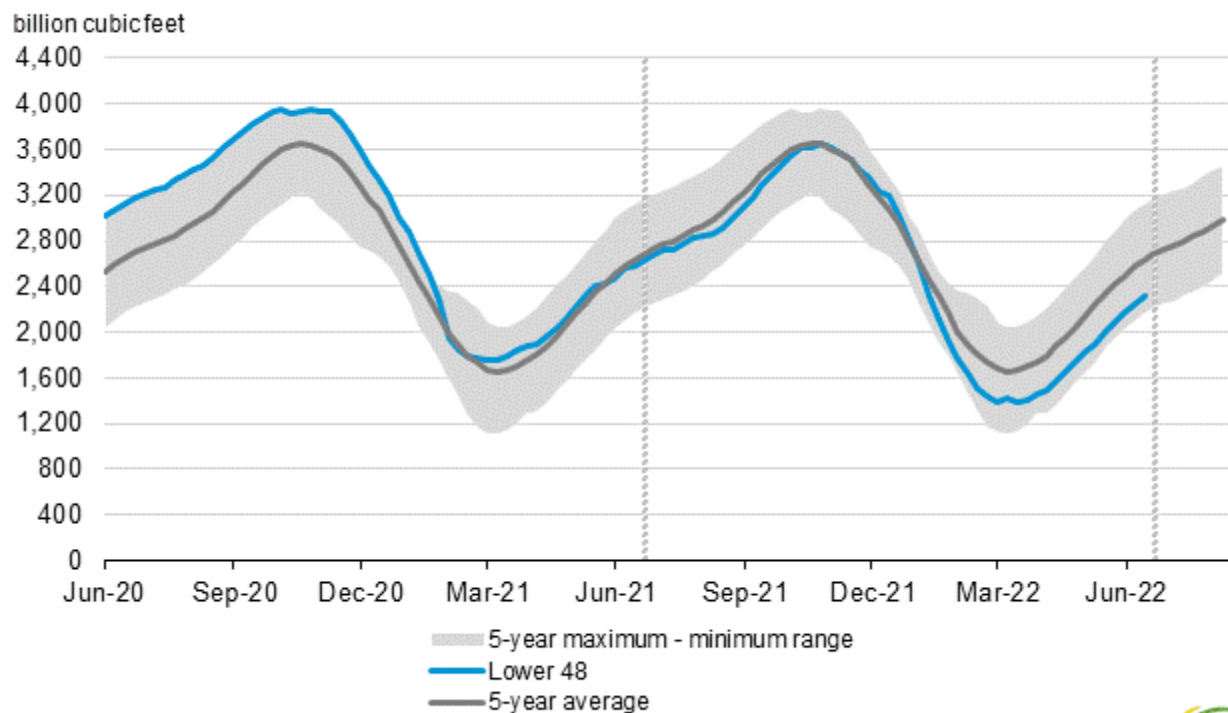
Totals may not equal sum of components because of independent rounding.

Summary

Working gas in storage was 2,311 Bcf as of Friday, July 1, 2022, according to EIA estimates. This represents a net increase of 60 Bcf from the previous week. Stocks were 261 Bcf less than last year at this time and 322 Bcf below the five-year average of 2,633 Bcf. At 2,311 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.

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



Source: U.S. Energy Information Administration



Prices/Supply/Demand

Prices in the Northeast decline in advance of lower temperatures and ample pipeline capacity. At the Algonquin Citygate, which serves [Boston-area consumers](#), the price decreased \$2.24 from \$7.51/MMBtu last Wednesday to \$5.27/MMBtu yesterday. At the Transcontinental Pipeline Zone 6 trading point for New York City, the price decreased \$1.34 from \$6.51/MMBtu last Wednesday to \$5.17/MMBtu yesterday. Temperatures in [New England](#) are forecast to fall ahead of the weekend and reach an average 66°F, 5°F below normal, on July 10. Algonquin Gas Transmission issued an [operational flow order](#) (Notice Identifier 122582) from July 9 through July 11 requiring all customers to receive their full scheduled deliveries, with penalties assessed on customers who remove from the pipeline less natural gas than scheduled, in order to maintain operating integrity of their system.

Prices in the Appalachian Basin decline along with other major pricing hubs. The Tennessee Zone 4 Marcellus spot price decreased 82 cents from \$5.67/MMBtu last Wednesday to \$4.85/MMBtu yesterday. The price at Eastern Gas South in southwest Pennsylvania fell \$1.17 from \$6.17/MMBtu last Wednesday to \$5.00/MMBtu yesterday.

U.S. natural gas supply increases slightly week over week. Overall U.S. natural gas supply rose by 0.1% (0.2 Bcf/d) week over week to 101.7 Bcf/d, according to data from PointLogic. Dry natural gas production grew by 0.1% (0.1 Bcf/d) to 96.0 Bcf/d, and net imports from Canada increased by 1.3% (0.1 Bcf/d) from last week.

U.S. natural gas demand rises as a result of temperature swings across the country. Total U.S. consumption of natural gas rose by 1.8% (1.3 Bcf/d) compared with the previous report week, according to data from PointLogic. Weekly average [temperatures](#) were mixed, with slightly above-normal temperatures in the Desert Southwest, Texas, and much of the Midcontinent, and slightly below-normal temperatures in California, the Great Lakes region, and the Northeast this report week. Natural gas consumed for power generation climbed by 2.6% (1.0 Bcf/d) week over week, and in the residential and commercial sectors, consumption increased by 4.1% (0.3 Bcf/d). Industrial sector consumption fell by 0.5% (0.1 Bcf/d) week over week, while natural gas exports to Mexico were essentially unchanged. Natural gas deliveries to U.S. liquefied natural gas (LNG) export facilities (LNG pipeline receipts) averaged 11.2 Bcf/d, or 0.7 Bcf/d higher than last week.

U.S. LNG exports increase by one vessel this week from last week. Nineteen LNG vessels (nine from Sabine Pass, four from Corpus Christi, three from Cameron, two from Cove Point, and one from Calcasieu Pass) with a combined LNG-carrying capacity of 71 Bcf departed the United States between June 30 and July 6 according to shipping data provided by Bloomberg Finance, L.P.

Correction: Last week, one more vessel than was originally reported departed the United States. We corrected last week's count to reflect a total of 18 vessels departing the United States between June 23 and June 29 with a combined LNG-carrying capacity of 66 Bcf. The additional vessel departed from Elba Island.