

	Current	Δ from YD	Δ from 7D Avg
Nat Gas Prompt	\$ 7.92	▼ \$ (0.17)	▼ \$ (0.25)

	Current	Δ from YD	Δ from 7D Avg
WTI Prompt	\$ 111.41	▼ \$ (1.82)	▼ \$ (1.2)

	Current	Δ from YD	Δ from 7D Avg
Brent Prompt	\$ 113.77	▲ \$ 1.22	▲ \$ 1.6

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[Lower 48 Component Models](#)

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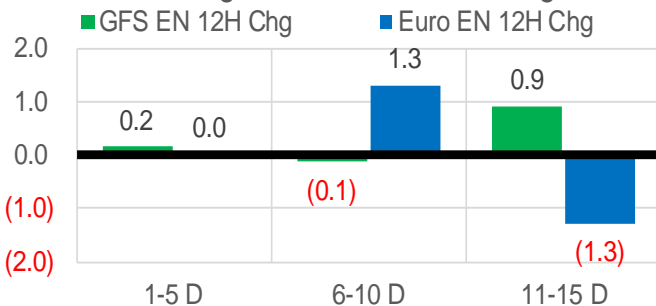
[Nat Gas Options Volume and Open Interest](#)

[Nat Gas Futures Open Interest](#)

[Price Summary](#)

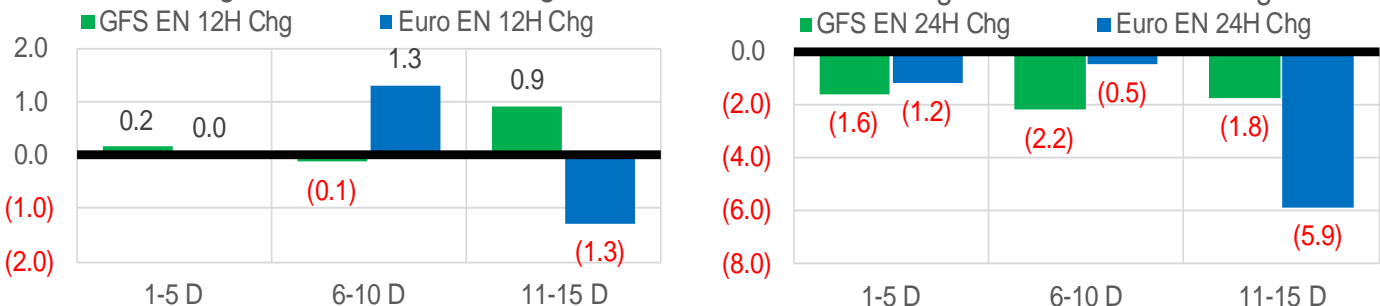
Vs. 12H Ago

L48 Region - 00z TDD vs 12H Ago



Vs. 24H Ago

L48 Region - 00z TDD vs 24H Ago



	Current	Δ from YD	Δ from 7D Avg
US Dry Production	96.2	▼ -0.37	▲ 0.75

	Current	Δ from YD	Δ from 7D Avg
US Power Burns	30.5	▲ 0.63	▼ -0.14

	Current	Δ from YD	Δ from 7D Avg
US ResComm	12.5	▼ -0.02	▲ 1.49

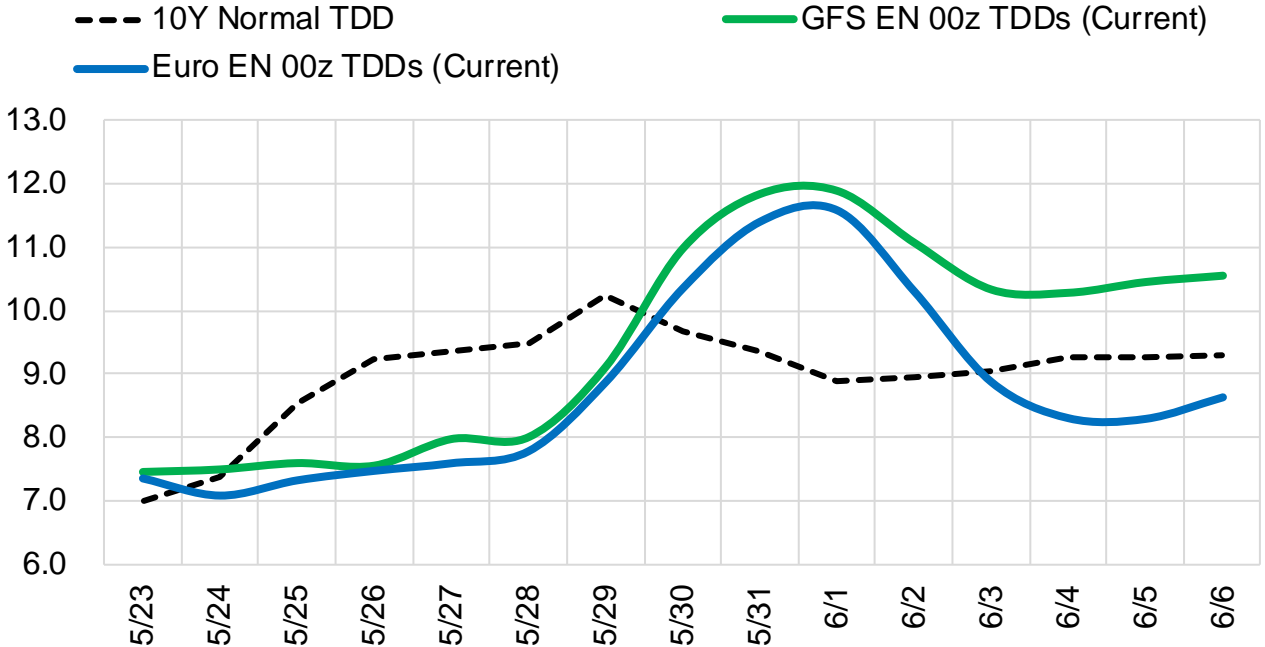
	Current	Δ from YD	Δ from 7D Avg
Canadian Imports	5.0	▼ -0.05	▲ 0.06

	Current	Δ from YD	Δ from 7D Avg
Net LNG Exports	13.4	▲ 0.30	▲ 0.56

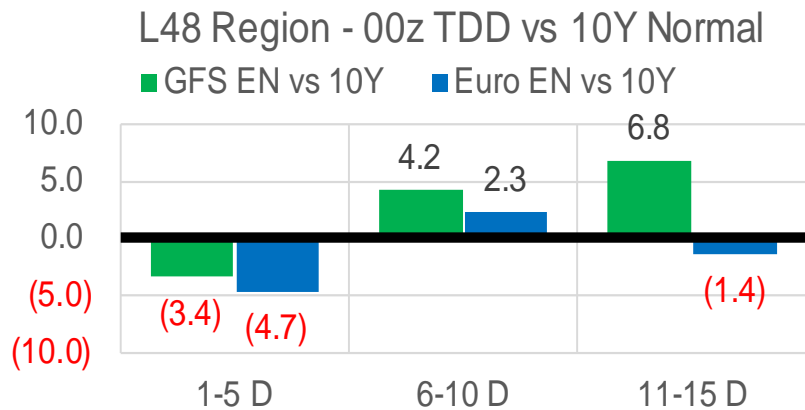
	Current	Δ from YD	Δ from 7D Avg
Mexican Exports	6.8	▼ -0.07	▼ -0.22

Short-term Weather Model Outlooks (00z)

L48 Region



Vs. 10Y Normal



Source: WSI, Bloomberg

Lower 48 Component Models

Daily Balances

	17-May	18-May	19-May	20-May	21-May	22-May	23-May	DoD	vs. 7D
Lower 48 Dry Production	94.5	94.8	95.1	96.1	96.3	96.6	96.2	▼ -0.4	▲ 0.7
Canadian Imports	4.8	4.9	5.0	4.8	5.1	5.0	5.0	▼ -0.1	▲ 0.0
L48 Power	29.4	30.6	32.0	31.6	31.0	29.9	30.5	▲ 0.6	▼ -0.2
L48 Residential & Commercial	10.9	11.7	10.1	10.7	11.4	12.5	12.5	▼ 0.0	▲ 1.2
L48 Industrial	20.8	20.8	20.6	20.5	20.6	20.6	20.6	▼ 0.0	▼ 0.0
L48 Lease and Plant Fuel	5.1	5.1	5.1	5.2	5.2	5.2	5.2	▼ -0.1	▲ 0.0
L48 Pipeline Distribution	2.3	2.4	2.4	2.4	2.4	2.4	2.4	▲ 0.0	▲ 0.1
L48 Regional Gas Consumption	68.5	70.6	70.2	70.4	70.6	70.7	71.2	▲ 0.6	▲ 1.1
Net LNG Delivered	12.50	12.33	13.00	13.26	13.18	13.06	13.35	▲ 0.3	▲ 0.5
Total Mexican Exports	7.1	7.2	7.1	7.1	6.9	6.9	6.8	▼ -0.1	▼ -0.3
Implied Daily Storage Activity	11.2	9.5	9.8	10.1	10.6	11.0	9.8		
EIA Reported Daily Storage Activity									
Daily Model Error									

EIA Storage Week Balances

	15-Apr	22-Apr	29-Apr	6-May	13-May	20-May	WoW	vs. 4W
Lower 48 Dry Production	96.4	96.7	95.8	95.8	95.9	94.9	▼ -1.0	▼ -1.1
Canadian Imports	5.6	5.8	6.1	5.9	5.2	4.9	▼ -0.3	▼ -0.9
L48 Power	24.6	25.1	24.9	26.2	26.7	30.3	▲ 3.6	▲ 4.6
L48 Residential & Commercial	22.4	24.1	18.5	16.6	14.2	9.9	▼ -4.4	▼ -8.5
L48 Industrial	21.7	21.8	22.0	21.7	21.3	20.8	▼ -0.5	▼ -0.9
L48 Lease and Plant Fuel	5.3	5.3	5.2	5.2	5.2	5.1	▼ -0.1	▼ -0.1
L48 Pipeline Distribution	2.6	2.7	2.4	2.4	2.3	2.3	▼ 0.0	▼ -0.2
L48 Regional Gas Consumption	76.5	79.0	73.0	72.0	69.8	68.4	▼ -1.4	▼ -5.1
Net LNG Exports	12.5	12.1	12.2	12.2	12.2	12.2	▲ 0.0	▲ 0.0
Total Mexican Exports	6.6	6.7	6.9	6.9	7.0	7.0	▼ -0.1	▲ 0.1
Implied Daily Storage Activity	6.5	4.7	9.8	10.6	12.1	12.3	0.2	
EIA Reported Daily Storage Activity	7.6	5.7	11.0	10.9	12.7			
Daily Model Error	-1.1	-1.0	-1.2	-0.3	-0.6			

Monthly Balances

	2Yr Ago May-20	LY May-21	Jan-22	Feb-22	Mar-22	Apr-22	MTD May-22	MoM	vs. LY
Lower 48 Dry Production	87.0	93.0	93.4	92.6	94.9	96.2	95.6	▼ -0.6	▲ 2.6
Canadian Imports	3.9	4.5	6.7	6.6	5.2	5.8	5.2	▼ -0.6	▲ 0.7
L48 Power	26.9	26.5	31.5	28.9	25.6	24.8	28.6	▲ 3.8	▲ 2.1
L48 Residential & Commercial	12.8	12.8	49.1	44.4	30.7	22.2	12.9	▼ -9.3	▲ 0.2
L48 Industrial	19.4	20.9	24.7	22.5	21.8	22.0	21.1	▼ -0.8	▲ 0.2
L48 Lease and Plant Fuel	4.7	5.0	5.1	5.1	5.2	5.2	5.2	▼ -0.1	▲ 0.1
L48 Pipeline Distribution	2.2	2.2	3.8	3.6	2.9	2.6	2.4	▼ -0.2	▲ 0.1
L48 Regional Gas Consumption	65.9	67.5	114.3	104.4	86.2	76.8	70.2	▼ -6.6	▲ 2.7
Net LNG Exports	6.7	10.8	12.4	12.4	12.9	12.3	12.3	▲ 0.1	▲ 1.5
Total Mexican Exports	4.8	6.8	6.3	6.2	6.5	6.7	7.0	▲ 0.2	▲ 0.2
Implied Daily Storage Activity	13.6	12.4	-32.9	-23.7	-5.5	6.2	11.3		
EIA Reported Daily Storage Activity									
Daily Model Error									

Source: Bloomberg, analytix.ai

Daily Average Generation Data

Nuclear Generation Daily Average - GWh (NRC)

	15-May	16-May	17-May	18-May	19-May	20-May	21-May	DoD	vs. 7D
NRC Nuclear Daily Output	81.0	82.1	82.1	81.8	83.9	85.2	85.2	0.0	2.5
NRC Nuclear Max Capacity	104.9	104.9	104.9	104.9	104.9	104.9	104.9	0.0	0.0
NRC Nuclear Outage	23.8	22.8	22.8	23.0	20.9	19.6	19.6	0.0	-2.5
NRC % Nuclear Cap Utilization	82.4	83.5	83.5	83.2	85.3	86.7	86.7	0.0	2.6

Wind Generation Daily Average - MWh (EIA)

	15-May	16-May	17-May	18-May	19-May	20-May	21-May	DoD	vs. 7D
CALI Wind	3103	5161	4880	2994	3953	4264	2430	-1834	-1629
TEXAS Wind	15517	12905	21221	17845	18616	18899	20257	1359	2757
US Wind	44607	48299	63694	47320	64658	70425	55049	-15375	-1451

Generation Daily Average - MWh (EIA)

	15-May	16-May	17-May	18-May	19-May	20-May	21-May	DoD	vs. 7D
US Wind	44607	48299	63694	47320	64658	70425	55049	-15375	-1451
US Solar	18209	19384	18772	19404	18983	18226	17304	-923	-1526
US Petroleum	249	220	198	284	258	352	608	257	348
US Other	7145	7615	7993	7493	7605	7936	7733	-203	102
US Coal	85391	91689	87363	92366	93594	94046	90398	-3648	-344
US Nuke	84942	85474	87290	85660	87482	88870	88672	-198	2053
US Hydro	30948	30841	31474	32413	33131	33283	32757	-526	742
US Gas	162755	173224	160300	174798	175718	169752	165061	-4690	-4363

See National Wind and Nuclear daily charts

Source: Bloomberg, analytix.ai

Storage Week Average Generation Data

Nuclear Generation Weekly Average - GWh (NRC)

	15-Apr	22-Apr	29-Apr	6-May	13-May	20-May	WoW	WoW Bcf/d Impact
NRC Nuclear Daily Output	71.9	72.3	73.5	76.7	79.3	81.7	2.4	-0.4
NRC Nuclear Max Capacity	104.9	104.9	104.9	104.9	104.9	104.9	0.0	
NRC Nuclear Outage	32.9	32.6	31.4	28.2	25.5	23.2	-2.4	
NRC % Nuclear Cap Utilization	73.2	73.5	74.8	78.0	80.7	83.1	2.4	

Wind Generation Weekly Average - MWh (EIA)

	15-Apr	22-Apr	29-Apr	6-May	13-May	20-May	WoW	WoW Bcf/d Impact
CALI Wind	3434	3613	3153	2929	3983	3452	-531	0.1
TEXAS Wind	16530	15612	18327	16902	17705	15706	-1999	0.4
US Wind	66240	61570	66986	57243	64974	50239	-14735	2.7
							-23%	
							-0.1	

Generation Weekly Average - MWh (EIA)

	15-Apr	22-Apr	29-Apr	6-May	13-May	20-May	WoW	WoW Bcf/d Impact
						est.		
US Wind	66240	61570	66986	57243	64974	50239	-14735	2.7
US Solar	16118	15897	16968	16920	17846	18969	1123	-0.2
US Petroleum	964	984	992	931	341	262	-79	0.0
US Other	7154	7544	7717	7528	7615	7708	92	0.0
US Coal	77087	79575	77533	78898	81273	88922	7649	-1.4
US Nuke	75674	76478	77438	80545	83391	85510	2119	-0.4
US Hydro	29415	28355	26721	26824	28957	31878	2922	-0.5
US Gas	134338	133401	131482	145738	148473	171744	23271	4.2

See National Wind and Nuclear daily charts

Source: Bloomberg, analytix.ai

Monthly Average Generation Data

Nuclear Generation Monthly Average - GWh (NRC)

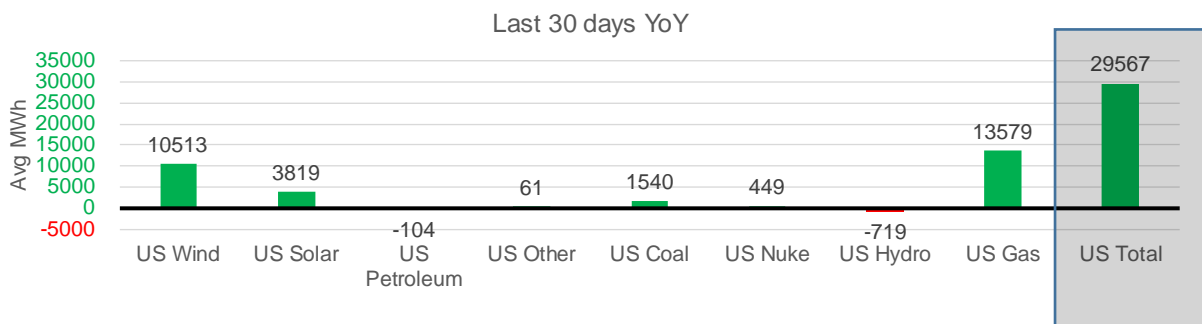
	2Yr Ago	LY	MTD				Last 30 days	Last 30 days YoY
	Same 30 days	Same 30 days	Feb-22	Mar-22	Apr-22	May-22		
NRC Nuclear Daily Output	81.3	78.9	87.3	81.3	73.3	80.7	79.1	0.2
NRC Nuclear Max Capacity	104.9	104.9	104.9	104.9	104.9	104.9	104.9	0.0
NRC Nuclear Outage	23.5	26.0	17.5	23.6	31.6	24.2	25.7	-0.2
NRC % Nuclear Cap Utilization	82.7	80.2	88.8	82.7	74.5	82.0	80.5	0.2

Wind Generation Monthly Average - MWh (EIA)

	2Yr Ago	LY	MTD				Last 30 days	Last 30 days YoY
	Same 30 days	Same 30 days	Feb-22	Mar-22	Apr-22	May-22		
CALI Wind	2762	3356	1495	2250	3186	3400	3316	-40
TEXAS Wind	11662	12556	11750	14837	16311	17265	17162	4605
US Wind	40984	47895	54543	58528	64183	56522	58408	10513

Generation Monthly Average - MWh (EIA)

	2Yr Ago	LY	MTD				Last 30 days	Last 30 days YoY
	Same 30 days	Same 30 days	Feb-22	Mar-22	Apr-22	May-22		
US Wind	40984	47895	54543	58528	64183	56522	58408	▲ 10513
US Solar	11320	13961	12442	14058	16208	17894	17780	▲ 3819
US Petroleum	759	702	1331	985	985	481	598	▼ -104
US Other	8071	7601	8632	7206	7386	7683	7662	▲ 61
US Coal	57566	81833	105631	82291	77545	85413	83372	▲ 1540
US Nuke	85367	82544	92027	85256	77217	84490	82993	▲ 449
US Hydro	36385	30044	32284	33959	29022	30157	29325	▼ -719
US Gas	136672	139946	153733	137232	133068	159633	153525	▲ 13579
US Total	375904	404845	461069	419842	406184	443095	434412	▲ 29567



See National Wind and Nuclear daily charts

Source: Bloomberg, analytix.ai

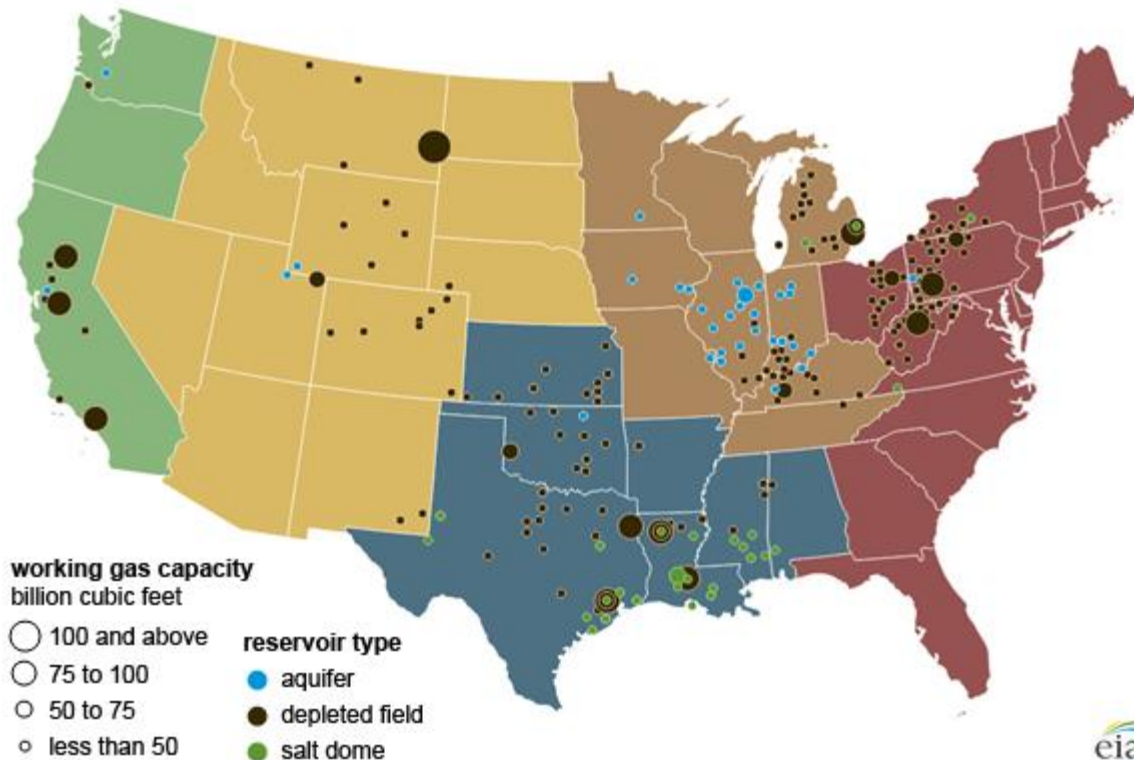
Regional S/D Models Storage Projection

Week Ending 20-May

	Daily Raw Storage	Daily Adjustment Factor	Daily Average Storage Activity (Adjusted) *	Weekly Adjusted Storage Activity
L48	13.1	0.0	13.1	92
East	2.0	2.6	4.6	32
Midwest	4.9	-0.9	4.0	28
Mountain	4.9	-3.6	1.2	9
South Central	0.0	2.6	2.6	18
Pacific	1.4	-0.6	0.8	5

*Adjustment Factor is calculated based on historical regional deltas

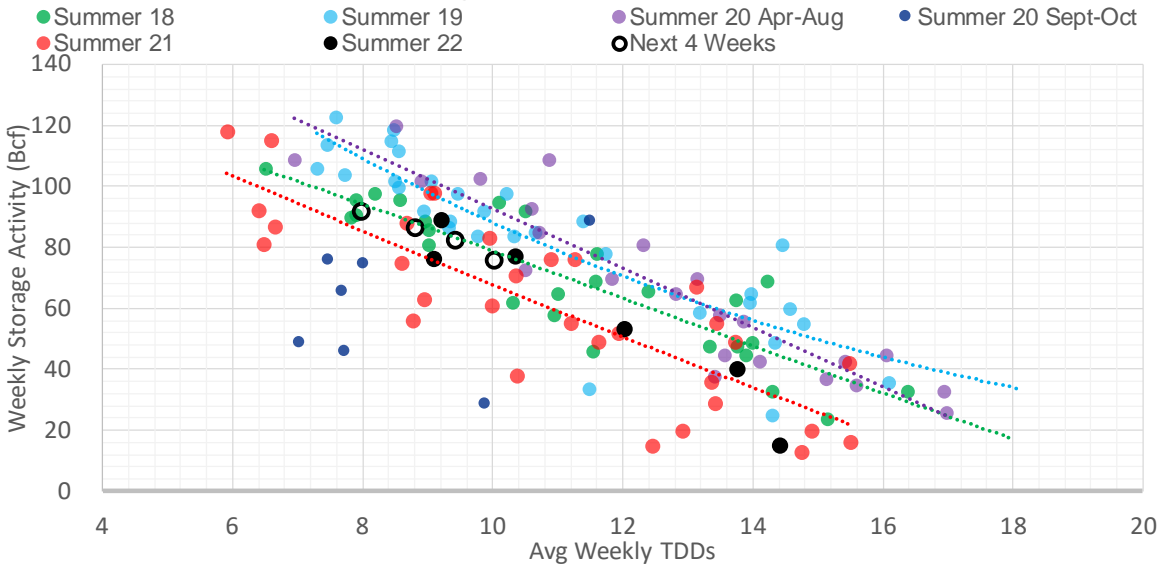
U.S. underground natural gas storage facilities by type (July 2015)



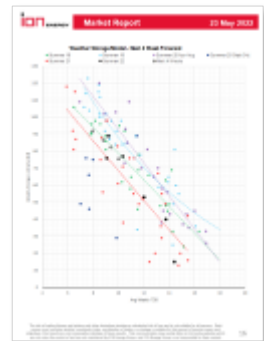
Weather Model Storage Projection

Next report and beyond		
Week Ending	TDDs	Week Storage Projection
20-May	8.0	92
27-May	8.8	86
03-Jun	10.0	75
10-Jun	9.4	82

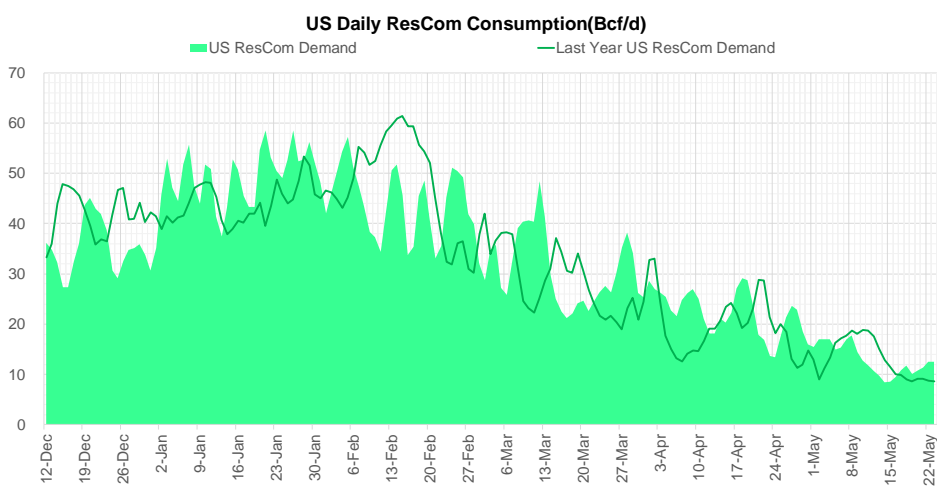
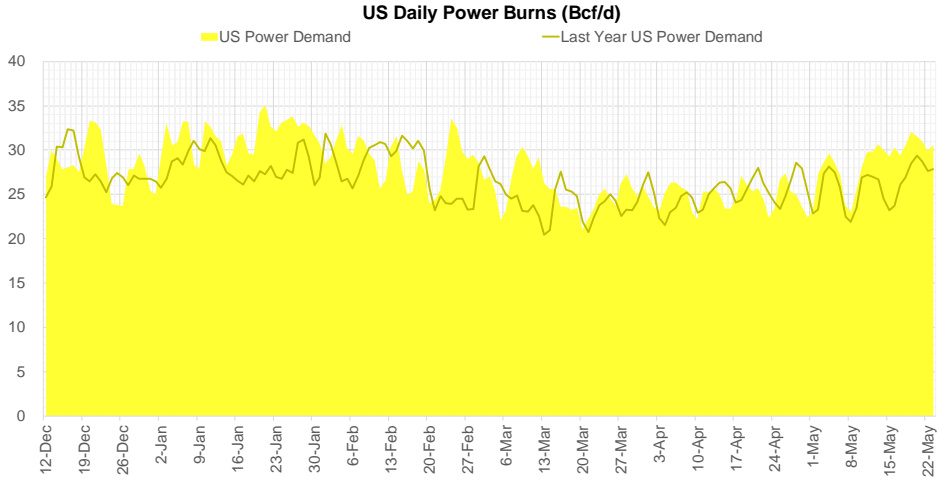
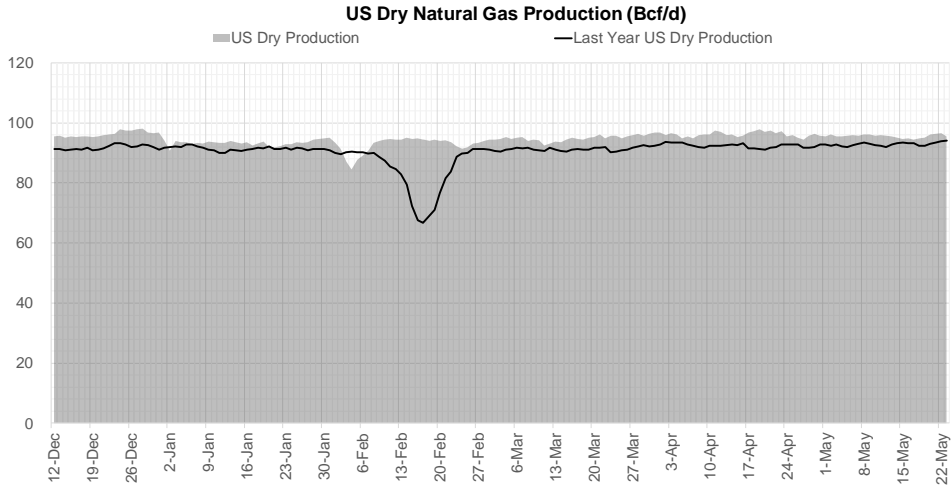
Weather Storage Model - Next 4 Week Forecast



[Go to larger image](#)

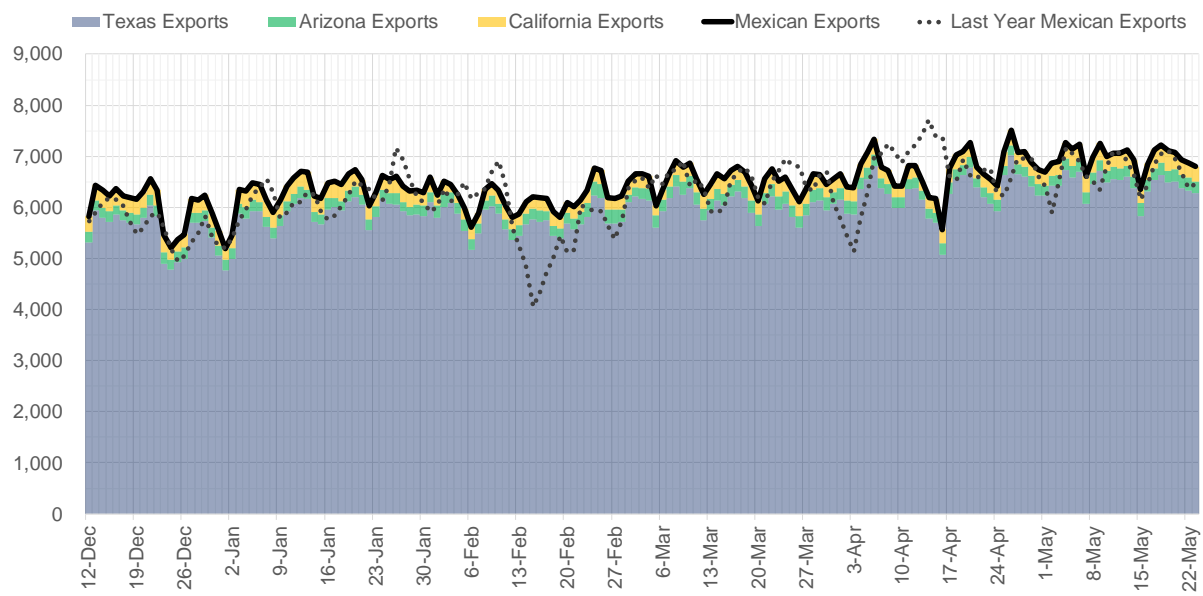


Supply – Demand Trends

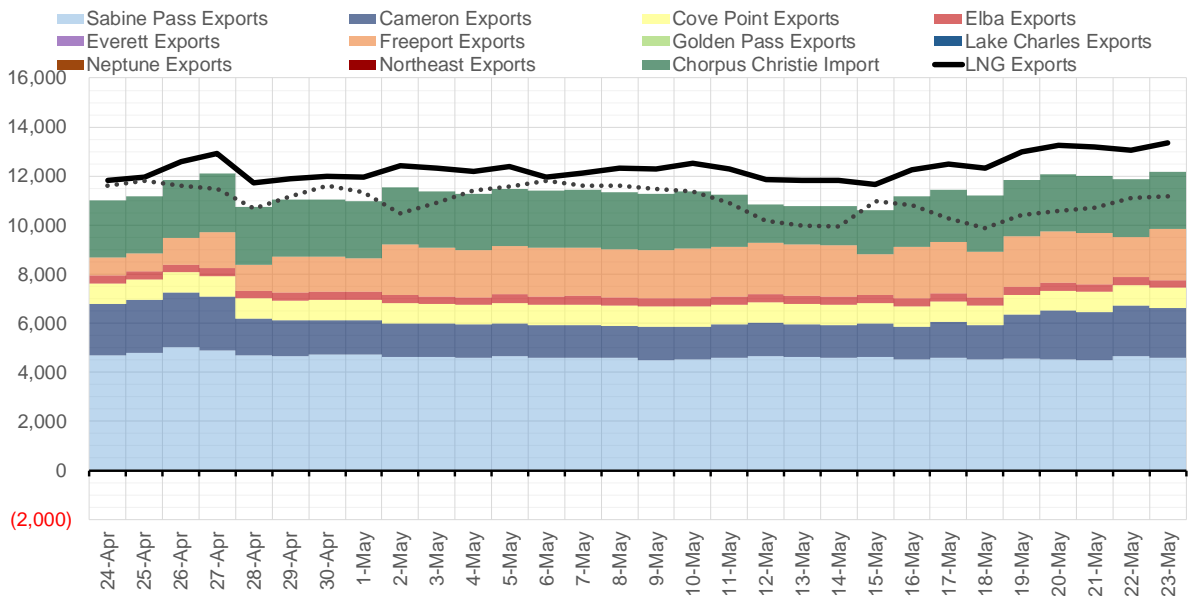


Source: Bloomberg

Mexican Exports (MMcf/d)



Net LNG Exports - Last 30 days (MMcf/d)



Source: Bloomberg

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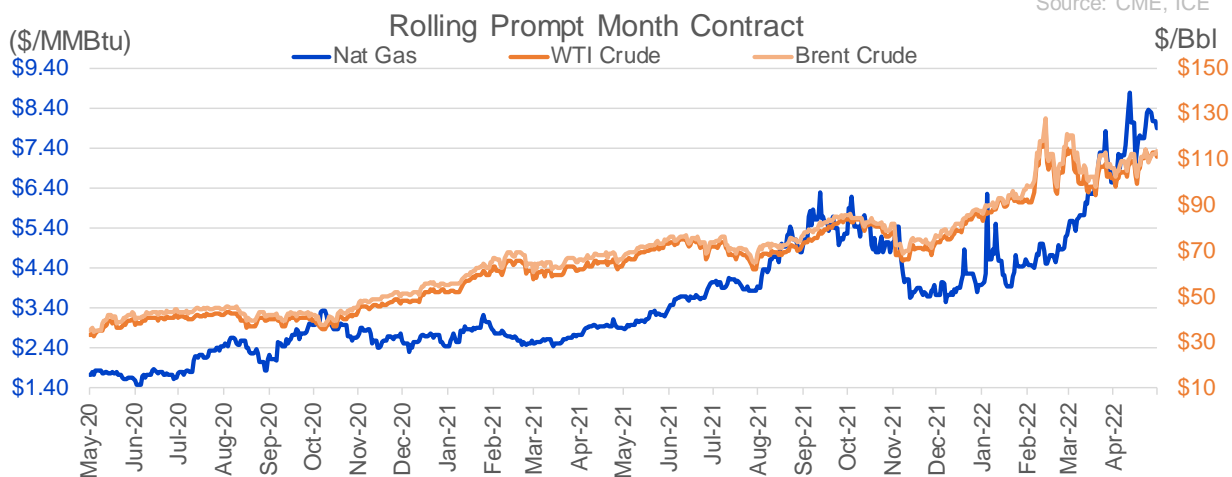
Nat Gas Options Volume and Open Interest CME and ICE Combined

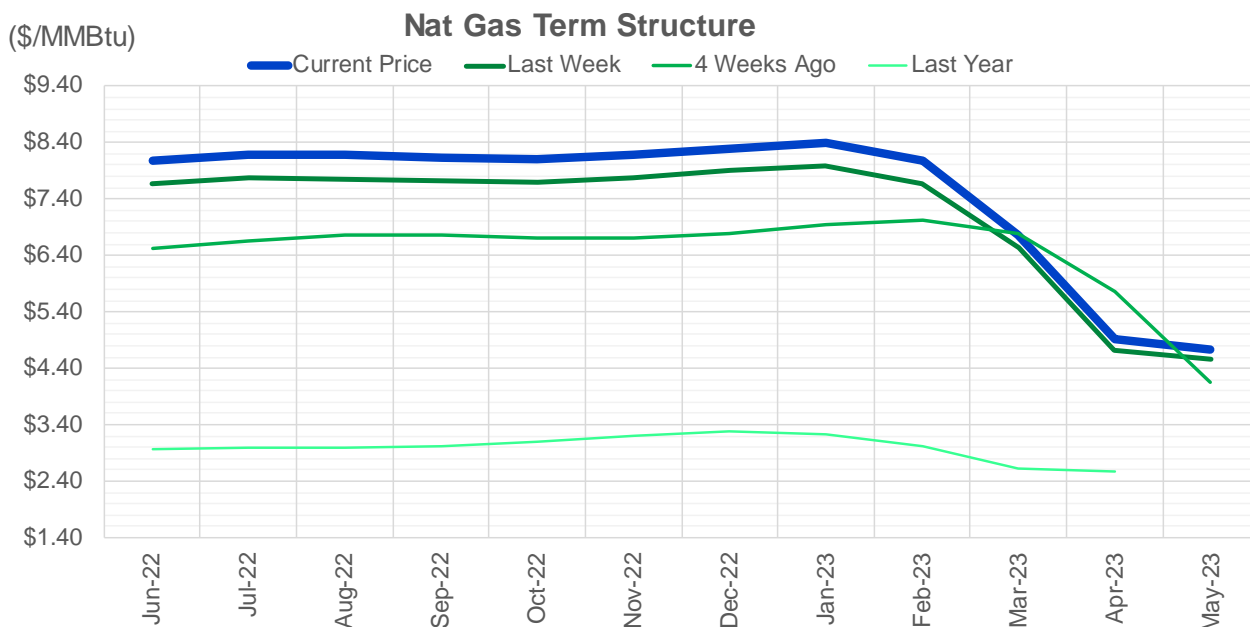
CONTRACT MONTH	CONTRACT YEAR	PUT/CALL	STRIKE	CUMULATIVE VOL	CONTRACT MONTH	CONTRACT YEAR	PUT/CALL	STRIKE	CUMULATIVE OI
8	2022	C	10.00	10951	8	2022	C	10.00	52980
7	2022	C	10.00	9517	8	2022	C	10.50	42823
7	2022	C	9.00	7629	10	2022	C	6.00	35395
6	2022	C	10.00	5461	6	2022	C	10.00	30157
8	2022	C	9.50	4951	6	2022	C	6.00	25034
8	2022	C	10.50	4700	10	2022	C	5.00	24089
6	2022	C	9.00	4110	9	2022	C	6.00	23663
6	2022	C	10.10	2308	10	2022	P	3.50	20919
6	2022	P	7.50	2285	10	2022	P	3.00	20642
7	2022	C	8.80	2059	10	2022	P	2.50	19868
7	2022	C	8.90	2000	6	2022	P	4.00	19629
7	2022	C	11.00	1951	8	2022	C	6.00	19483
6	2022	P	7.00	1791	6	2022	C	7.00	19400
6	2022	C	9.50	1572	6	2022	P	6.00	19390
6	2022	P	8.00	1264	10	2022	P	6.00	19057
8	2022	C	7.75	1200	7	2022	C	6.00	18936
8	2022	C	9.00	1132	6	2022	P	7.00	18864
6	2022	C	8.00	1073	7	2022	C	8.00	18667
7	2022	C	8.60	1050	12	2022	C	5.00	18221
6	2022	C	9.25	1032	8	2022	C	7.00	18178
7	2022	P	5.50	1013	9	2022	C	7.00	18096
7	2022	C	8.70	1000	9	2022	C	10.00	17991
7	2022	P	6.50	963	6	2022	P	5.50	17938
9	2022	C	11.00	900	7	2022	C	7.00	17664
6	2022	C	10.50	896	6	2022	C	5.00	17647
10	2022	C	11.00	822	7	2022	C	10.00	17606
9	2022	C	10.00	800	10	2022	P	2.00	17558
8	2022	P	7.00	743	7	2022	P	3.25	17344
8	2022	C	11.00	732	6	2022	P	3.00	17223
10	2022	C	10.00	700	10	2022	P	4.00	17213
7	2022	P	6.00	678	6	2022	P	4.75	17111
6	2022	C	8.50	673	7	2022	P	6.00	16784
10	2022	P	5.50	650	7	2022	P	7.00	16406
7	2022	P	5.00	624	1	2023	C	10.00	16034
7	2022	C	7.50	600	6	2022	P	3.50	15958
9	2022	C	8.00	600	5	2023	P	2.00	15761
6	2022	P	7.75	568	11	2022	P	4.00	15744
6	2022	C	11.50	551	6	2022	P	5.00	15596
8	2022	P	5.50	550	2	2023	C	10.00	15524
8	2022	P	6.50	550	7	2022	C	9.00	15331
9	2022	P	5.50	550	9	2022	P	2.50	15291
9	2022	P	6.50	550	7	2022	P	5.00	15030
10	2022	C	9.00	550	8	2022	C	9.00	15023
10	2022	P	6.50	550	7	2022	P	3.50	14978
6	2022	C	11.00	530	10	2022	P	3.25	14967
8	2022	C	9.10	500	9	2022	P	2.75	14883
10	2022	P	3.25	500	9	2022	P	3.00	14626
10	2022	P	3.75	500	8	2022	P	3.00	14553
11	2022	P	3.25	500	7	2022	P	3.00	14491
					8	2022	C	8	14451

Source: CME, ICE

Nat Gas Futures Open Interest CME and ICE Combined

CME Henry Hub Futures (10,000 MMBtu)				ICE Henry Hub Futures Contract Equivalent (10,000 MM			
	Current	Prior	Daily Change		Current	Prior	Daily Change
JUN 22	30331	41859	-11528	JUN 22	84414	82985	1430
JUL 22	203938	201497	2441	JUL 22	82574	81740	834
AUG 22	63468	62329	1139	AUG 22	59416	59574	-158
SEP 22	92751	89511	3240	SEP 22	63193	63130	63
OCT 22	97717	97709	8	OCT 22	76496	76404	92
NOV 22	50589	51119	-530	NOV 22	59470	59524	-54
DEC 22	51067	50935	132	DEC 22	62465	62389	76
JAN 23	63507	63014	493	JAN 23	65631	65639	-8
FEB 23	28142	27900	242	FEB 23	56245	56786	-541
MAR 23	39088	39033	55	MAR 23	55126	55023	102
APR 23	58517	58871	-354	APR 23	52695	52721	-26
MAY 23	61022	61674	-652	MAY 23	51724	51731	-7
JUN 23	25551	25505	46	JUN 23	44653	44684	-30
JUL 23	22594	21717	877	JUL 23	43631	43660	-28
AUG 23	13680	13601	79	AUG 23	43319	43301	18
SEP 23	17685	17454	231	SEP 23	42466	42509	-42
OCT 23	34759	34551	208	OCT 23	49504	49512	-8
NOV 23	12510	12795	-285	NOV 23	43384	43390	-6
DEC 23	14665	14958	-293	DEC 23	39401	39454	-53
JAN 24	19799	20182	-383	JAN 24	38965	38873	92
FEB 24	6069	6000	69	FEB 24	26338	26289	49
MAR 24	14252	14314	-62	MAR 24	30646	30638	8
APR 24	12079	12091	-12	APR 24	26968	26946	22
MAY 24	6448	6449	-1	MAY 24	25669	25695	-26
JUN 24	1771	1804	-33	JUN 24	21996	21988	8
JUL 24	1953	1987	-34	JUL 24	22199	22152	47
AUG 24	2932	2966	-34	AUG 24	22285	22238	47
SEP 24	1333	1367	-34	SEP 24	21661	21615	46
OCT 24	6709	6743	-34	OCT 24	24381	24368	13
NOV 24	4649	4683	-34	NOV 24	22489	22436	53





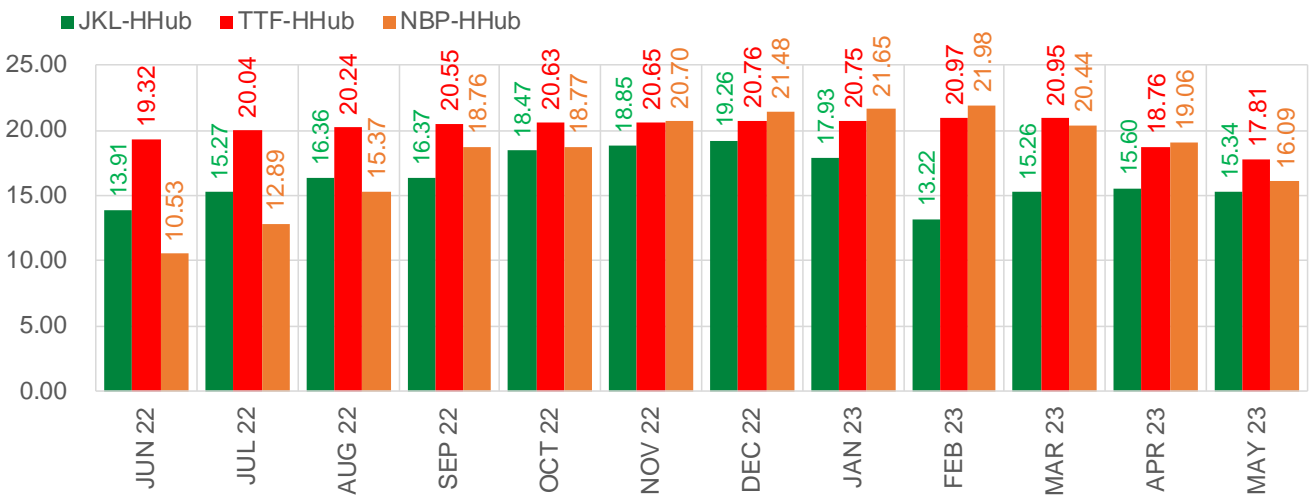
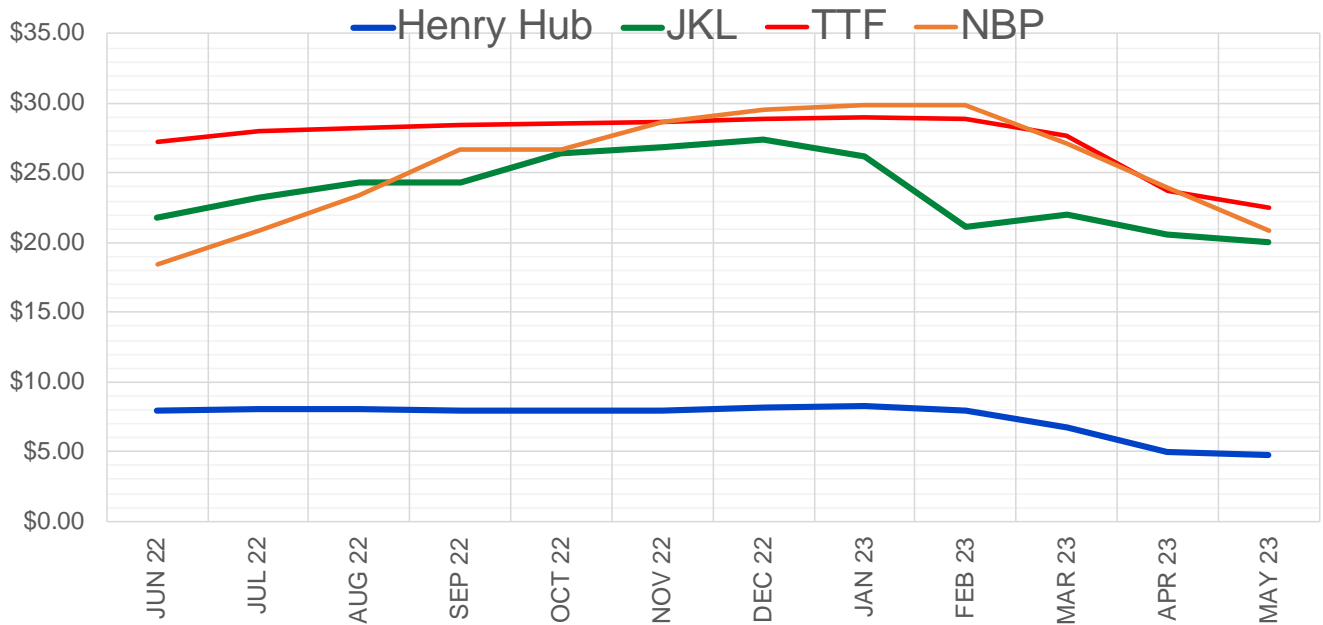
	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23
Current Price	\$8.083	\$8.178	\$8.171	\$8.136	\$8.115	\$8.176	\$8.298	\$8.397	\$8.068	\$6.774	\$4.911	\$4.725
Last Week	\$7.663	\$7.765	\$7.754	\$7.714	\$7.704	\$7.774	\$7.896	\$7.995	\$7.678	\$6.546	\$4.724	\$4.558
vs. Last Week	\$0.420	\$0.413	\$0.417	\$0.422	\$0.411	\$0.402	\$0.402	\$0.402	\$0.390	\$0.228	\$0.187	\$0.167
4 Weeks Ago	\$6.534	\$6.663	\$6.753	\$6.754	\$6.702	\$6.713	\$6.788	\$6.939	\$7.034	\$6.776	\$5.747	\$4.149
vs. 4 Weeks Ago	\$1.549	\$1.515	\$1.418	\$1.382	\$1.413	\$1.463	\$1.510	\$1.458	\$1.034	-\$0.002	-\$0.836	\$0.576
Last Year	\$2.906	\$2.977	\$2.996	\$2.993	\$3.013	\$3.087	\$3.215	\$3.295	\$3.225	\$3.031	\$2.631	\$2.576
vs. Last Year	\$5.177	\$5.201	\$5.175	\$5.143	\$5.102	\$5.089	\$5.083	\$5.102	\$4.843	\$3.743	\$2.280	\$2.149

	Units	Cash Settled	Prompt Settle	Cash to Prompt
AGT Citygate	\$/MMBtu	8.57	7.26	-1.31
TETCO M3	\$/MMBtu	7.70	6.89	-0.81
FGT Zone 3	\$/MMBtu	7.77	7.68	-0.09
Zone 6 NY	\$/MMBtu	7.77	6.82	-0.95
Chicago Citygate	\$/MMBtu	7.85	7.43	-0.42
Michcon	\$/MMBtu	7.85	7.44	-0.41
Columbia TCO Pool	\$/MMBtu	7.52	6.98	-0.54
Ventura	\$/MMBtu	8.03	7.27	-0.76
Rockies/Opal	\$/MMBtu	7.60	7.15	-0.45
El Paso Permian Basin	\$/MMBtu	7.23	6.84	-0.39
Socal Citygate	\$/MMBtu	7.78	7.71	-0.07
Malin	\$/MMBtu	7.63	7.38	-0.25
Houston Ship Channel	\$/MMBtu	7.77	7.54	-0.23
Henry Hub Cash	\$/MMBtu	7.97	7.32	-0.65
AECO Cash	C\$/GJ	4.65	5.59	0.94
Station2 Cash	C\$/GJ	3.72	7.06	3.34
Dawn Cash	C\$/GJ	7.92	7.43	-0.49

Source: CME, Bloomberg

	Units	Current Price	vs. Last Week	vs. 4 Weeks Ago	vs. Last Year
NatGas Jul21/Oct21	\$/MMBtu	2.224	▲ 0.000	▲ 0.000	▲ 2.188
NatGas Oct21/Nov21	\$/MMBtu	0.361	▲ 0.000	▲ 0.000	▲ 0.287
NatGas Oct21/Jan22	\$/MMBtu	-1.817	▲ 0.000	▲ 0.000	▼ -2.099
NatGas Apr22/Oct22	\$/MMBtu	2.779	▲ 0.411	▲ 1.402	▲ 2.750
WTI Crude	\$/Bbl	113.23	▲ 2.740	▲ 11.160	▲ 49.650
Brent Crude	\$/Bbl	112.55	▲ 1.000	▲ 5.900	▲ 46.110
Fuel Oil, NY Harbour 1%	\$/Bbl	97.18	▲ 0.000	▲ 0.000	▲ 0.000
Heating Oil	cents/Gallon	373.91	▼ -18.210	▼ -19.950	▲ 175.090
Propane, Mt. Bel	cents/Gallon	1.23	▼ -0.015	▼ -0.078	▲ 0.418
Ethane, Mt. Bel	cents/Gallon	0.59	▲ 0.014	▲ 0.092	▲ 0.331
Coal, PRB	\$/MTon	12.30	▲ 0.000	▲ 0.000	▲ 0.000
Coal, PRB	\$/MMBtu	0.70			
Coal, ILB	\$/MTon	31.05	▲ 0.000	▲ 0.000	▲ 0.000
Coal, ILB	\$/MMBtu	1.32			

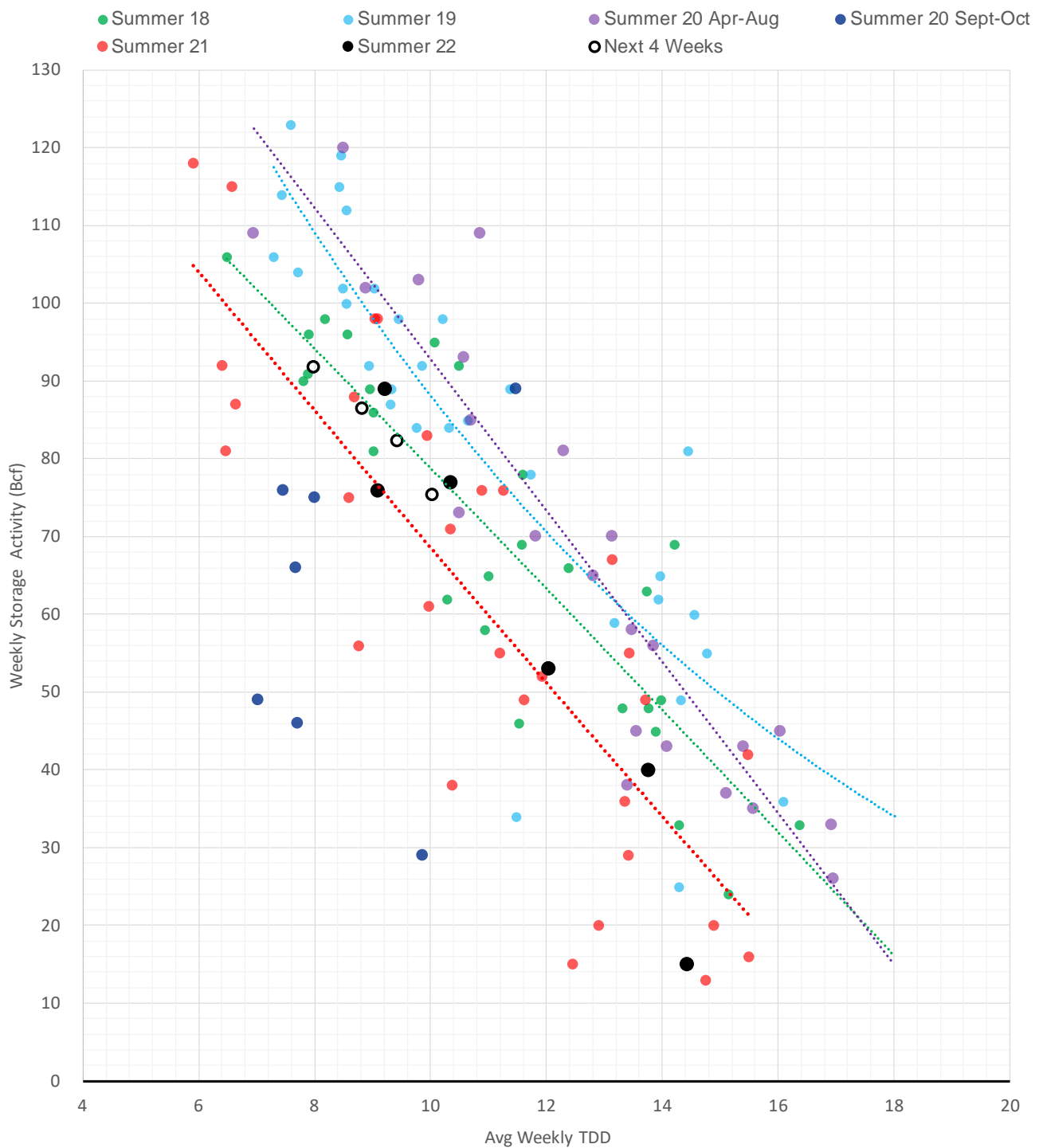
Nat Gas Term Structure (\$MMBTU)



	JUN 22	JUL 22	AUG 22	SEP 22	OCT 22	NOV 22	DEC 22	JAN 23	FEB 23	MAR 23	APR 23	MAY 23
Henry Hub	\$7.918	\$8.004	\$7.999	\$7.956	\$7.938	\$7.998	\$8.122	\$8.229	\$7.900	\$6.709	\$4.935	\$4.753
JKL	\$21.825	\$23.275	\$24.355	\$24.325	\$26.410	\$26.845	\$27.385	\$26.160	\$21.115	\$21.970	\$20.535	\$20.090
JKL-HHub	\$13.907	\$15.271	\$16.356	\$16.369	\$18.472	\$18.847	\$19.263	\$17.931	\$13.215	\$15.261	\$15.600	\$15.337
TTF	\$27.240	\$28.045	\$28.239	\$28.505	\$28.570	\$28.644	\$28.882	\$28.979	\$28.873	\$27.657	\$23.691	\$22.566
TTF-HHub	\$19.322	\$20.041	\$20.240	\$20.549	\$20.632	\$20.646	\$20.760	\$20.750	\$20.973	\$20.948	\$18.756	\$17.813
NBP	\$18.445	\$20.889	\$23.364	\$26.714	\$26.704	\$28.700	\$29.600	\$29.880	\$29.875	\$27.152	\$23.997	\$20.845
NBP-HHub	\$10.527	\$12.885	\$15.365	\$18.758	\$18.766	\$20.702	\$21.478	\$21.651	\$21.975	\$20.443	\$19.062	\$16.092

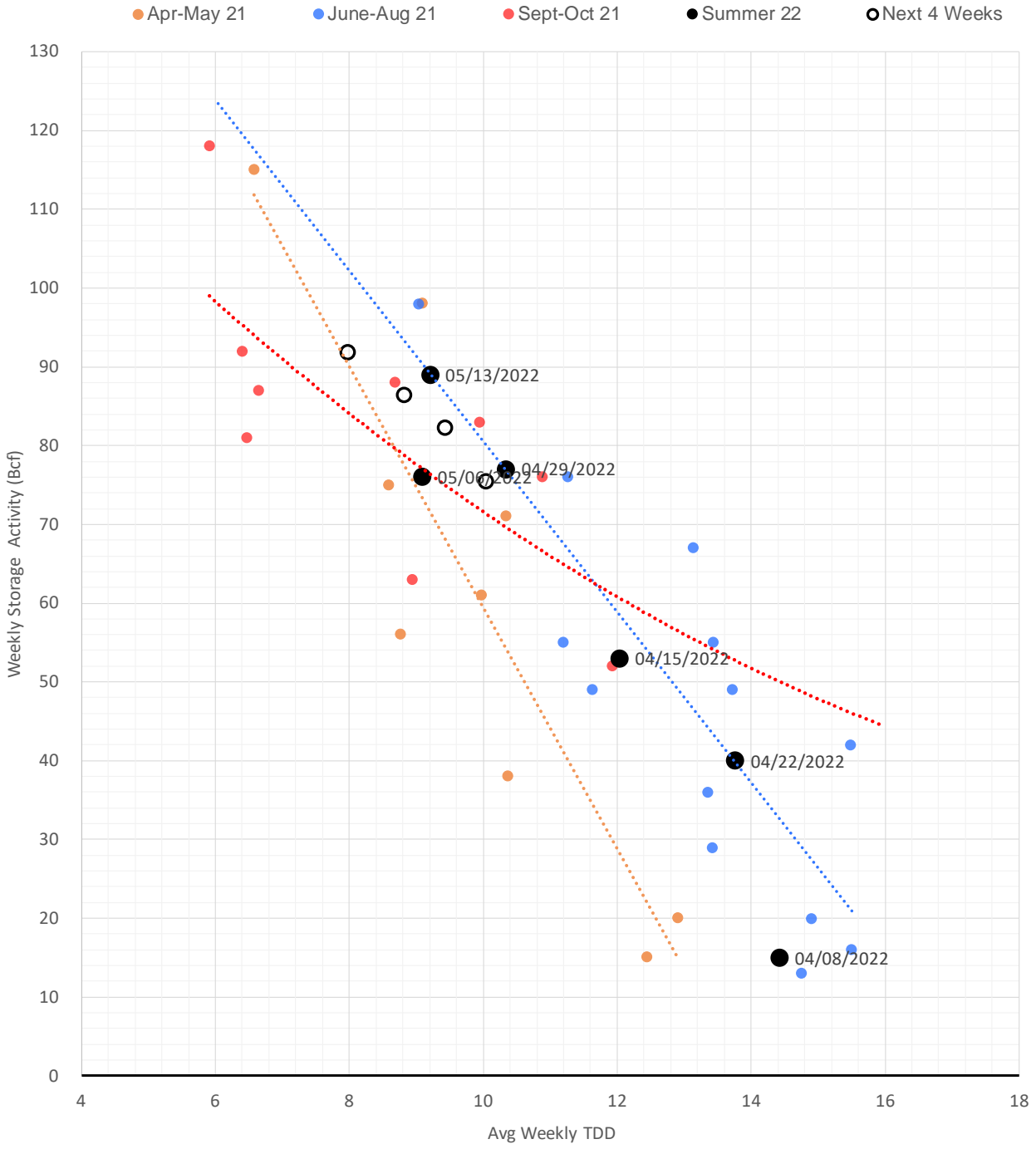
The risk of trading futures and options and other derivatives involves a substantial risk of loss and is not suitable for all persons. Each person must consider whether a particular trade, combination of trades, or strategy is suitable for that person's financial means and objectives. Past results are not necessarily indicative of future results. This communication may contain links to third party websites which are not under the control of and are not maintained by ION Energy Group, and ION Energy Group is not responsible for their content.

Weather Storage Model - Next 4 Week Forecast

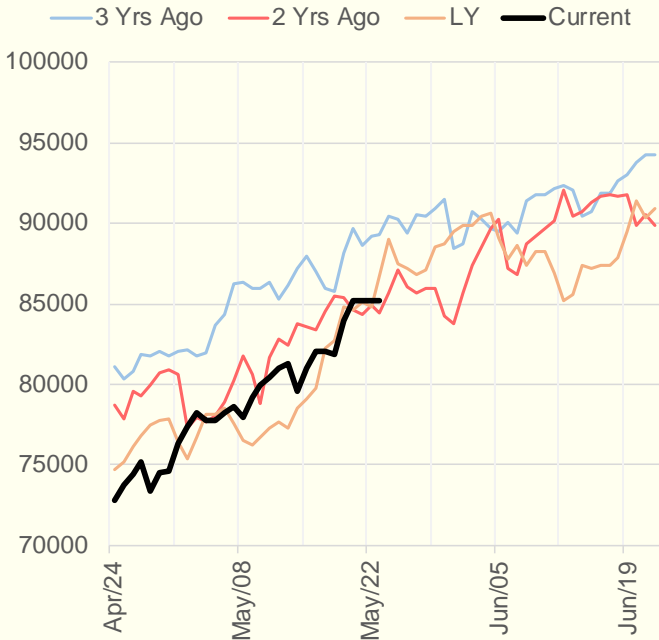


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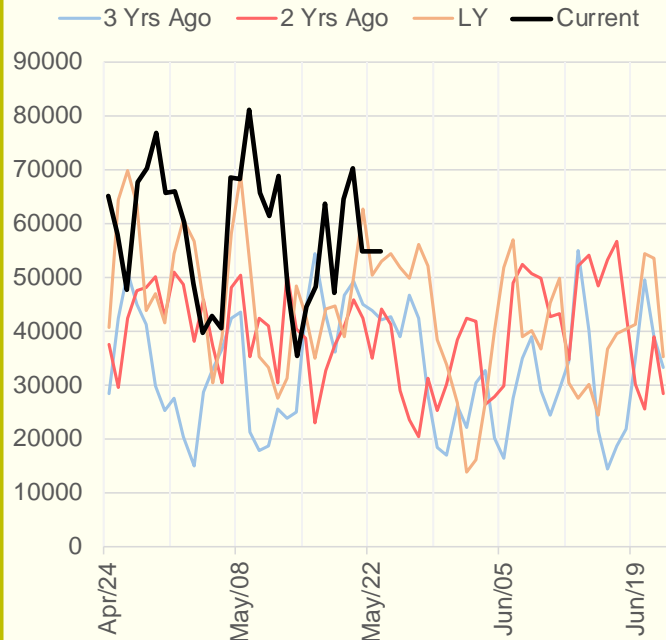
Weather Storage Model for Summer 2021 & 2022



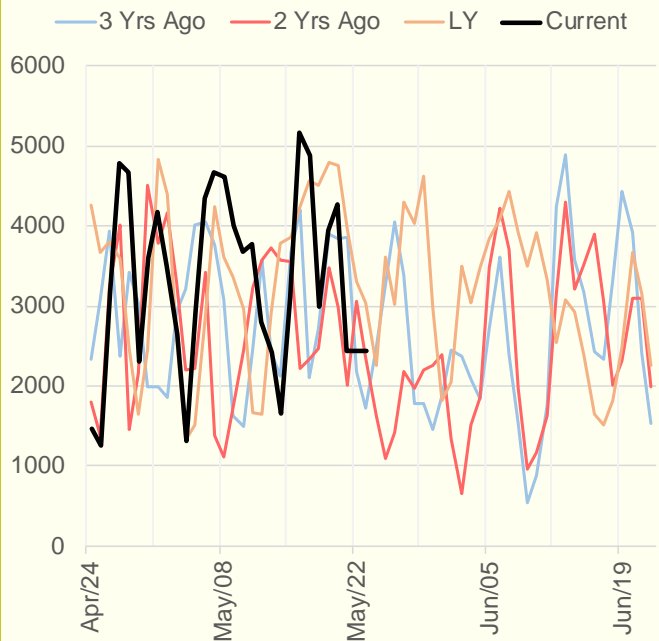
NRC Nuclear Daily Output



US Wind



CALI Wind



TEXAS Wind

