

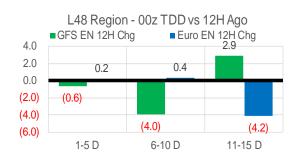
# **Market Report**

# Current ∆ from YD ∆ from 7D Avg Nat Gas Prompt \$ 5.44 ▼ \$ (0.18) ▲ \$ 0.22

	С	urrent	∆ fro	m YD	Av	
WTI Prompt	\$	86.44	▲ \$	1.12	▲\$	1.2

	С	urropt	۸ fro	m VD	∆ fror	n 7D		
	U		410		Avg			
Brent Prompt	\$	94.30	▲ \$	0.78	▲ \$	1.1		

## Vs. 12H Ago

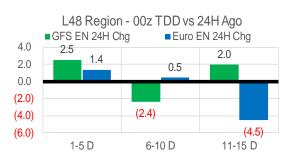


### Page Menu

Short-term Weather Model Outlooks Lower 48 Component Models Regional S/D Models Storage Projection Weather Model Storage Projection Supply – Demand Trends Nat Gas Options Volume and Open Interest Nat Gas Futures Open Interest Price Summary

26 October 2022

## Vs. 24H Ago



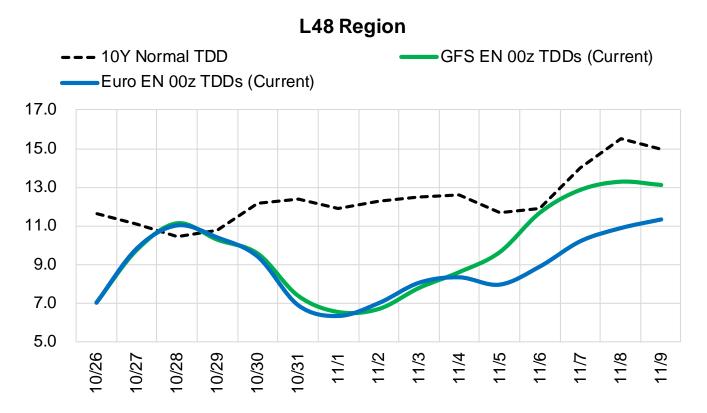
	Current	∆ from YD	∆ from 7D Avg		Current	$\Delta \text{ from YD} \qquad \begin{array}{c} \Delta \text{ from 7D} \\ A \text{ vg} \end{array}$
US Dry Production	100.0	▼ -0.75	-0.97	US Power Burns	30.9	▲ 0.01 ▲ 1.47
	Current	∆ from YD	Δ from 7D Avg		Current	$\Delta \text{ from YD} \qquad \begin{array}{c} \Delta \text{ from 7D} \\ A \text{ vg} \end{array}$
US ResComm	17.9	<b>2</b> .72	▲ 0.40	Canadian Imports	5.0	▼ -0.13 ▼ -0.53
	Current	∆ from YD	∆ from 7D Avg		Current	$\Delta \text{ from YD}  \begin{array}{c} \Delta \text{ from 7D} \\ A \text{ vg} \end{array}$
Net LNG Exports	11.7	-0.22	<b>a</b> 0.14	Mexican Exports	6.2	▼ -0.16 ▼ -0.28

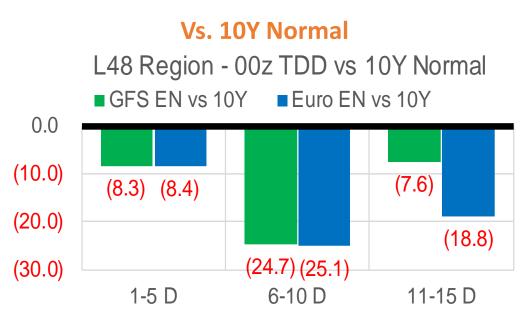


**Market Report** 

26 October 2022

## Short-term Weather Model Outlooks (00z)





Source: WSI, Bloomberg

# **Market Report**

## 26 October 2022

### **Daily Balances**

	20-Oct	21-Oct	22-Oct	23-Oct	24-Oct	25-Oct	26-Oct	DoD	vs. 7D
Lower 48 Dry Production	100.0	101.4	101.2	101.4	101.6	100.8	100.0	<b>-0.8</b>	▼ -1.0
Canadian Imports	5.9	5.5	5.4	5.3	5.3	5.1	5.0	<b>T</b> -0.1	<b>v</b> -0.4
L48 Power	31.7	29.1	26.1	26.5	29.8	30.9	30.9	▲ 0.0	<b>1</b> .9
L48 Residential & Commercial	23.0	16.7	12.8	13.6	13.9	15.2	17.9	<b>2</b> .7	<b>A</b> 2.1
L48 Industrial	19.8	19.6	19.6	19.9	20.2	20.6	21.1	<b>a</b> 0.5	<b>1</b> .2
L48 Lease and Plant Fuel	5.6	5.7	5.7	5.7	5.7	5.6	5.5	▼ -0.1	▼ -0.1
L48 Pipeline Distribution	3.4	2.8	2.4	2.5	2.7	2.8	3.0	<b>0.2</b>	<b>a</b> 0.2
L48 Regional Gas Consumption	83.4	73.8	66.5	68.1	72.3	75.2	78.5	<b>3.3</b>	<b>5.3</b>
Net LNG Delivered	11.75	11.41	11.37	11.09	11.19	11.88	11.66	<b>v</b> -0.2	<b>0.2</b>
Total Mexican Exports	6.6	6.7	6.3	6.1	6.2	6.3	6.2	<b>v</b> -0.2	<b>v</b> -0.2
Implied Daily Storage Activity EIA Reported Daily Storage Activity	4.2	14.9	22.4	21.3	17.2	12.5	8.7		

Lower 48 Component Models

Daily Model Error

### **EIA Storage Week Balances**

<b>C</b>	LY				LW	Current		
	22-Oct	23-Sep	30-Sep	7-Oct	14-Oct	21-Oct	WoW	vs. LY
Lower 48 Dry Production	95.1	100.6	101.4	102.1	101.8	100.4	▼ -1.4	<b>5.3</b>
Canadian Imports	5.6	6.1	6.2	6.0	5.5	6.1	<b>0.5</b>	<b>0.5</b>
L48 Power	29.2	37.0	31.6	30.6	30.8	30.8	▲ 0.0	1.7
L48 Residential & Commercial	13.4	8.2	11.9	13.0	14.8	21.1	<b>6.3</b>	7.6
L48 Industrial	20.7	21.3	20.0	20.9	20.1	19.8	<b>-</b> 0.2	-0.9
L48 Lease and Plant Fuel	5.3	5.6	5.6	5.7	5.7	5.6	<b>V</b> -0.1	0.3
L48 Pipeline Distribution	2.6	2.8	2.7	2.7	2.8	3.2	<b>0</b> .4	0.6
L48 Regional Gas Consumption	71.3	74.9	71.8	72.9	74.2	80.6	<b>6.4</b>	<b>9.3</b>
Net LNG Exports	10.8	11.5	11.8	11.0	11.0	11.5	<b>0.5</b>	<b>0.7</b>
Total Mexican Exports	6.6	6.6	6.9	6.7	6.6	6.7	<b>0.1</b>	<b>0.1</b>
Implied Daily Storage Activity EIA Reported Daily Storage Activity Daily Model Error	12.0 12.4 -0.4	13.8 14.7 -0.9	17.1 18.4 -1.3	17.5 17.9 -0.3	15.6 15.9 -0.3	7.8	-7.8	-4.3

#### **Monthly Balances**

	2Yr Ago	LY					MTD		
	Oct-20	Oct-21	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	МоМ	vs. LY
Lower 48 Dry Production	88.5	95.5	97.3	97.7	98.9	100.9	101.4	<b>a</b> 0.5	<b>5.9</b>
Canadian Imports	4.3	5.4	5.7	5.9	5.4	5.9	5.7	▼ -0.2	<b>0.4</b>
L48 Power	30.6	30.4	38.3	44.3	43.1	36.9	30.3	<b>-</b> 6.5	<b>T</b> -0.1
L48 Residential & Commercial	15.5	12.6	8.9	8.3	8.0	9.0	16.1	<b>A</b> 7.1	<b>A</b> 3.5
L48 Industrial	22.7	21.7	19.1	19.8	21.1	20.9	20.0	<b>T</b> -1.0	▼-1.7
L48 Lease and Plant Fuel	4.8	5.3	5.5	5.5	5.5	5.6	5.7	<b>A</b> 0.1	<b>a</b> 0.3
L48 Pipeline Distribution	2.5	2.7	2.9	3.1	3.0	2.8	2.9	<b>0</b> .0	<b>a</b> 0.2
L48 Regional Gas Consumption	76.1	72.7	74.6	<b>81.0</b>	80.8	75.2	74.9	<b>T-0.3</b>	<b>2.3</b>
Net LNG Exports	8.0	10.6	11.2	10.9	11.0	11.5	11.1	<b>-0.3</b>	<b>0.6</b>
Total Mexican Exports	6.0	6.6	7.1	7.0	6.9	6.7	6.6	<b>▼ -0.1</b>	▼ -0.1
Implied Daily Storage Activity EIA Reported Daily Storage Activity	2.7	11.0	10.0	4.7	5.7	13.5	14.5		
Daily Model Error					0.0				

Source: Bloomberg, analytix.ai

# **Daily** Average Generation Data

### Nuclear Generation Daily Average - GWh (NRC)

ENERGY

	18-Oct	19-Oct	20-Oct	21-Oct	22-Oct	23-Oct	24-Oct	DoD	vs. 7D
NRC Nuclear Daily Output	74.0	74.5	74.4	74.0	74.0	74.0	74.2	0.1	0.0
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	30.8	30.4	30.5	30.8	30.8	30.8	30.7	-0.1	0.0
NRC % Nuclear Cap Utilization	75.3	75.7	75.6	75.3	75.3	75.3	75.4	0.1	0.0

### Wind Generation Daily Average - MWh (EIA)

	18-Oct	19-Oct	20-Oct	21-Oct	22-Oct	23-Oct	24-Oct	DoD	vs.7D
CALI Wind	476	573	284	1524	3487	2460	777	-1683	-691
TEXAS Wind	4803	6001	9348	16995	22284	24198	18056	-6142	4118
US Wind	35434	33925	42116	63464	77979	83510	67332	-16178	11261

#### **Generation Daily Average - MWh (EIA)**

	18-Oct	19-Oct	20-Oct	21-Oct	22-Oct	23-Oct	24-Oct	DoD	vs.7D
US Wind	35434	33925	42116	63464	77979	83510	67332	-16178	11261
US Solar	13707	15249	15296	15324	13313	11952	12536	584	-1604
US Petroleum	910	898	1005	913	914	895	938	43	16
US Other	9888	10056	10337	9557	8895	9559	8839	-720	-876
US Coal	85091	87465	83271	73327	61574	59372	69832	10460	-5185
US Nuke	77722	78233	78022	77429	76760	77044	77609	565	73
US Hydro	19771	21197	20740	18921	17955	16843	19245	2401	7
US Gas	171128	171879	168802	152259	129025	128637	155666	27030	2045

## See National Wind and Nuclear daily charts

Source: Bloomberg, analytix.ai

# Storage Week Average Generation Data

### Nuclear Generation Weekly Average - GWh (NRC)

	22-Oct	23-Sep	30-Sep	7-Oct	14-Oct	21-Oct	WoW	WoW Bcf/d Impact
NRC Nuclear Daily Output	73.6	86.7	84.9	80.5	76.2	74.4	-1.8	0.3
NRC Nuclear Max Capacity	104.9	104.9	104.9	104.9	104.9	104.9	0.0	
NRC Nuclear Outage	31.2	18.1	20.0	24.4	28.7	30.5	1.8	
NRC % Nuclear Cap Utilization	74.9	88.2	86.4	81.9	77.5	75.6	-1.8	

### Wind Generation Weekly Average - MWh (EIA)

	22-Oct	23-Sep	30-Sep	7-Oct	14-Oct	21-Oct	WoW	WoW Bcf/d Impact
CALI Wind	1270	1941	1208	1370	1087	944	-142	0.0
TEXAS Wind	10729	11580	8083	6160	7842	9710	1868	-0.3
US Wind	45986	47953	40606	32707	41063	45156	4093	-0.8
							10%	
						0.2		

### **Generation Weekly Average - MWh (EIA)**

					••••••		
22-Oct	23-Sep	30-Sep	7-Oct	14-Oct	21-Oct	WoW	WoW Bcf/d Impact
45986	47953	40606	32707	41063	45156	4093	-0.8
12232	17177	16636	15455	14503	14258	-245	0.0
910	1010	379	664	842	957	115	0.0
12153	10719	11165	10786	11233	11661	428	-0.1
77017	92461	77592	74744	76322	79496	3175	-0.6
74358	89303	86665	83242	77235	76450	-785	0.1
23386	23537	23101	21917	20001	19000	-1001	0.2
153578	197537	171876	171116	170286	161566	-8720	-1.6
	45986 12232 910 12153 77017 74358 23386	4598647953122321717791010101215310719770179246174358893032338623537	4598647953406061223217177166369101010379121531071911165770179246177592743588930386665233862353723101	4598647953406063270712232171771663615455910101037966412153107191116510786770179246177592747447435889303866658324223386235372310121917	4598647953406063270741063122321717716636154551450391010103796648421215310719111651078611233770179246177592747447632274358893038666583242772352338623537231012191720001	4598647953406063270741063451561223217177166361545514503142589101010379664842957121531071911165107861123311661770179246177592747447632279496743588930386665832427723576450233862353723101219172000119000	45986 47953 40606 32707 41063 45156 4093   12232 17177 16636 15455 14503 14258 -245   910 1010 379 664 842 957 115   12153 10719 11165 10786 11233 11661 428   77017 92461 77592 74744 76322 79496 3175   74358 89303 86665 83242 77235 76450 -785   23386 23537 23101 21917 20001 19000 -1001

## See National Wind and Nuclear daily charts

Source: Bloomberg, analytix.ai

LY

Current



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# Monthly Average Generation Data

#### Nuclear Generation Monthly Average - GWh (NRC)

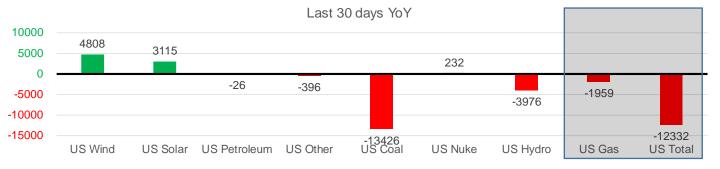
	2Yr Ago	LY				MTD				
	Same 30 days	Same 30 days	Jul-22	Aug-22	Sep-22	Oct-22	Last 30 days	MoM (MTD vs LY)	Last 30 days YoY	
NRC Nuclear Daily Output	77.8	77.4	90.6	90.5	86.2	76.2	77.1	-10.0	-0.4	
NRC Nuclear Max Capacity	104.9	104.9	104.9	104.9	104.9	104.9	104.9	0.0	0.0	
NRC Nuclear Outage	27.0	27.4	14.3	14.3	18.7	28.7	27.8	10.0	0.4	
NRC % Nuclear Cap Utilization	79.2	78.7	92.1	92.1	87.7	77.5	78.4	-10.2	-0.4	

#### Wind Generation Monthly Average - MWh (EIA)

	2Yr Ago	LY				MTD			
	Same 30 days	Same 30 days	Jul-22	Aug-22	Sep-22	Oct-22	Last 30 days	MoM (MTD vs LY)	Last 30 days YoY
CALI Wind	1423	1987	2719	2028	1608	1237	1287	-372	-700
TEXAS Wind	10344	11005	11765	8440	7993	10600	10218	2607	-787
US Wind	40434	41195	39701	33222	38117	46674	46003	8556	4808

#### **Generation Monthly Average - MWh (EIA)**

	2Yr Ago	LY				MTD			
	Same 30 days	Same 30 days	Jul-22	Aug-22	Sep-22	Oct-22	Last 30 days	MoM (MTD vs LY)	Last 30 days YoY
US Wind	40434	41195	39701	33222	38117	46674	46003	▼ -670.2	<b>4808</b>
US Solar	8654	11353	18617	16962	16163	14323	14468	<b>4</b> 145.7	<b>A</b> 3115
US Petroleum	884	818	1252	1251	864	857	792	<b>-65</b>	<b>-26</b>
US Other	8120	11242	10156	10543	10467	10748	10846	<b>98</b>	<b>-396</b>
US Coal	77194	88345	119788	117203	92002	74739	74920	<b>A</b> 181	▼-13426
US Nuke	81166	78932	92906	92976	89057	77785	79164	<b>A</b> 1379	<b>232</b>
US Hydro	25184	24306	34227	30122	25202	19735	20330	<b>596</b>	<b>T</b> -3976
US Gas	164507	165391	235864	233739	199958	162586	163432	<b>1665</b>	🕶 -1959
US Total	404492	421482	551987	535696	470459	407900	409149	<b>4000</b>	▼-12332



## See National Wind and Nuclear daily charts

Source: Bloomberg, analytix.ai

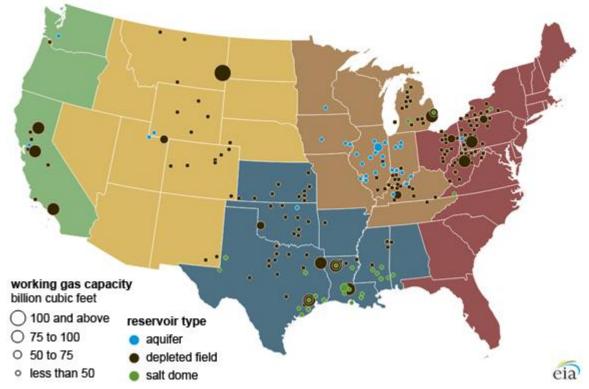


## Regional S/D Models Storage Projection

Week Ending	21-Oct			
			Daily	
			Average	Weekly
		Daily	Storage	Adjusted
	Daily Raw	Adjustment	Activity	Storage
	Storage	Factor	(Adjusted) *	Activity
<u>L</u> 48	8.9	-0.6	8.3	58
East	-1.0	2.8	1.8	13
Midwest	2.1	0.9	3.0	21
Mountain	4.6	-4.2	0.4	3
South Central	2.6	0.5	3.1	22
Pacific	0.4	-0.5	0.0	0

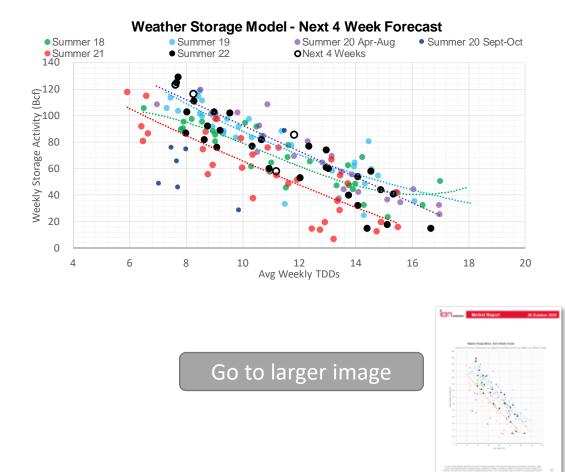
\*Adjustment Factor is calcuated based on historical regional deltas

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



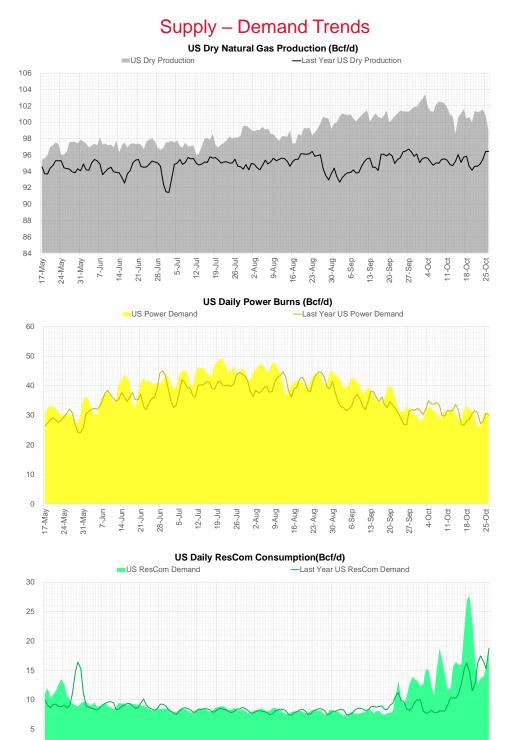
## Weather Model Storage Projection

Next report and beyond		
Week Ending	GWDDs	Week Storage Projection
21-Oct	11.2	58
28-Oct	7.6	123
04-Nov	8.3	116
11-Nov	11.8	86



0 17-May 24-May

31-May 7-Jun 14-Jun 21-Jun 28-Jun 5-Jul 12-Jul 19-Jul



Source: Bloomberg 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.

26-Jul 2-Aug 9-Aug 16-Aug 16-Aug 23-Aug 30-Aug 6-Sep 6-Sep

### 9

25-Oct

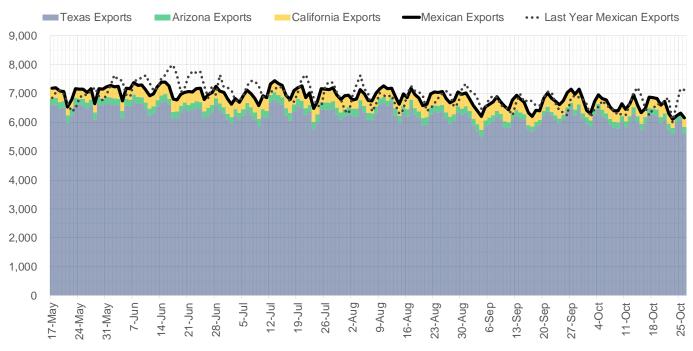
11-Oct 18-Oct

4-Oct

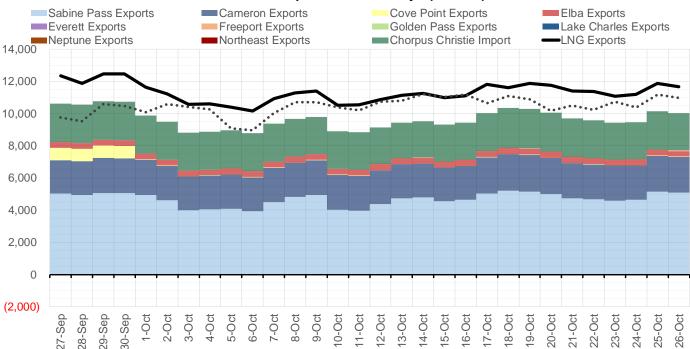
20-Sep 27-Sep







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



Source: Bloomberg



### 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
11	2022	Р	5.25	6291	11	2022	Р	4.00	29594
11	2022	Р	5.00	6264	12	2022	Р	5.00	28386
11	2022	С	6.00	5528	5	2023	Р	2.00	27359
12	2022	Р	3.50	4406	11	2022	С	10.00	27231
12	2022	Р	4.00	4020	12	2022	Р	4.00	26689
4	2023	Р	2.75	3810	12	2022	Р	6.00	24775
12	2022	Р	4.50	3609	11	2022	Р	6.00	24256
11	2022	Р	5.15	3542	3	2023	С	10.00	23128
11	2022	С	5.50	3429	10	2023	Р	3.00	22794
1	2023	Р	3.00	3021	4	2023	Р	3.00	22568
1	2023	Р	4.00	2926	1	2023	С	10.00	21902
12	2022	Р	6.00	2845	3	2023	Р	4.00	20517
4	2023	С	10.00	2725	2	2023	С	10.00	20256
11	2022	С	6.50	2676	11	2022	Р	5.00	20020
4	2023	С	8.00	2425	11	2022	С	8.00	19965
11	2022	Р	5.50	2342	4	2023	Р	3.50	19750
11	2022	С	5.75	2297	10	2023	Р	4.00	19636
12	2022	Р	3.00	2170	4	2023	P	2.00	19219
1	2023	Р	3.50	2002	3	2023	C P	20.00	18931
2	2023	Р	4.50	1806	1 10	2023 2023	P	4.00 2.00	18833 18805
1	2023	С	8.00	1738			P		
12	2022	С	7.00	1627	10 3	2023 2023	P	2.50 3.00	18540 18280
12	2022	С	8.00	1618	3 12	2023	F C	5.00	18279
2	2023	Р	3.00	1522	12	2022	P	5.50	18213
12	2022	С	6.50	1404	12	2022	C	10.00	18172
4	2023	Р	2.50	1375	5	2022	P	3.00	17963
5	2023	Р	2.50	1375	4	2023	P	4.00	17777
6	2023	Р	2.50	1375	11	2023	c	12.00	17662
7	2023	Р	2.50	1375	6	2023	P	3.00	17660
8	2023	Р	2.50	1375	9	2023	P	4.00	17561
9	2023	Р	2.50	1375	5	2023	P	3.50	17094
10	2023	Р	2.50	1375	8	2023	P	3.00	16576
12	2022	С	10.00	1327	7	2023	P	3.00	16475
11	2022	С	6.25	1318	9	2023	Р	3.00	16475
3	2023	С	9.00	1224	12	2022	Р	5.50	16397
9	2023	С	5.00	1200	6	2023	Р	4.00	16316
12	2022	Р	5.50	1132	6	2023	Р	3.50	16309
11	2022	Р	5.20	1127	1	2023	Р	5.00	16266
1	2023	Р	4.50	1125	10	2023	Р	3.50	16215
11	2022	Р	4.75	1117	7	2023	Р	4.00	16199
11	2022	Р	5.65	1091	12	2022	С	4.00	16195
1	2023	Р	5.00	1053	8	2023	Р	3.50	16151
11	2023	Р	3.00	1000	7	2023	Р	3.50	16119
12	2022	С	6.25	979	9	2023	Р	3.50	16109
12	2022	С	6.00	935	5	2023	Р	4.00	15963
4	2023	P	3.00	830	6	2023	Р	2.00	15934
5	2023	P	3.00	830	8	2023	Р	4.00	15901
6	2023	Р	3.00	830	11	2022	С	6.50	15891
7	2023	Р	3.00	830	11	2022	P Source	e: CME, ICE	15839

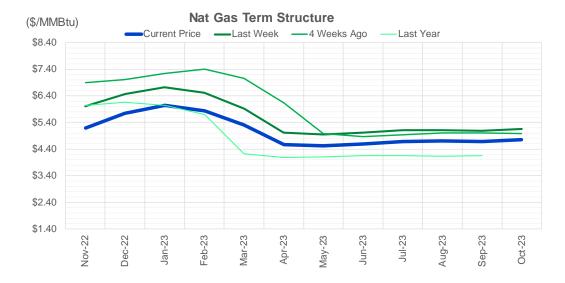
### Nat Gas Futures Open Interest CME and ICE Combined

CME Henry Hub Futures (10,000 MMBtu) ICE Henry Hub Futures Contract Equivalent (10,000 MM											
CME Henry H				ICE Henry I							
	Current	Prior	Daily Change		Current	Prior	Daily Change				
NOV 22	10736	15884	-5148	NOV 22	79700	76347	3353				
DEC 22	94531	94321	210	DEC 22	78365	76941	1424				
JAN 23	138860	137961	899	JAN 23	73111	72228	883				
FEB 23	56771	55463	1308	FEB 23	67083	67126	-44				
MAR 23	96092	95482	610	MAR 23	59982	59435	548				
APR 23	77446	76067	1379	APR 23	57234	56537	697				
MAY 23	86839	85872	967	MAY 23	59211	58998	213				
JUN 23	23661	23665	-4	JUN 23	48848	48609	238				
JUL 23	32691	32178	513	JUL 23	48703	48526	177				
AUG 23	21612	21471	141	AUG 23	47076	46766	311				
SEP 23	29763	30244	-481	SEP 23	44655	44423	232				
OCT 23	51618	51471	147	OCT 23	56183	56117	66				
NOV 23	24014	23997	17	NOV 23	47792	47662	130				
DEC 23	27331	27154	177	DEC 23	41371	41196	175				
JAN 24	36422	36109	313	JAN 24	46073	46023	50				
FEB 24	10698	10762	-64	FEB 24	31557	31455	102				
MAR 24	21963	21909	54	MAR 24	36589	36682	-93				
APR 24	20897	21059	-162	APR 24	30555	30597	-43				
MAY 24	8737	8647	90	MAY 24	29169	28808	362				
JUN 24	3211	3229	-18	JUN 24	26195	26138	58				
JUL 24	4279	4110	169	JUL 24	25567	25523	44				
AUG 24	4000	4001	-1	AUG 24	25086	25265	-179				
SEP 24	2561	2579	-18	SEP 24	24912	24869	43				
OCT 24	8895	8812	83	OCT 24	29060	29139	-79				
NOV 24	4918	4940	-22	NOV 24	26413	26353	60				
DEC 24	8622	8583	39	DEC 24	30340	30278	62				
JAN 25	17812	17808	4	JAN 25	23002	23083	-80				
FEB 25	1839	1838	1	FEB 25	15651	15623	28				
MAR 25	5294	5293	1	MAR 25	17976	18041	-65				
APR 25	5422	5419	3	APR 25	16427	16442	-15				

Source: CME, ICE



ENERGY



	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
Current Price	\$5.199	\$5.753	\$6.034	\$5.847	\$5.312	\$4.576	\$4.527	\$4.602	\$4.685	\$4.706	\$4.673	\$4.749
Last Week	\$5.999	\$6.479	\$6.714	\$6.508	\$5.913	\$5.014	\$4.948	\$5.023	\$5.103	\$5.115	\$5.084	\$5.158
vs. Last Week	-\$0.800	-\$0.726	-\$0.680	-\$0.661	-\$0.601	-\$0.438	-\$0.421	-\$0.421	-\$0.418	-\$0.409	-\$0.411	-\$0.409
4 Weeks Ago	\$6.903	\$7.014	\$7.235	\$7.398	\$7.069	\$6.147	\$4.975	\$4.868	\$4.933	\$5.000	\$5.011	\$4.985
vs. 4 Weeks Ago	-\$1.704	-\$1.261	-\$1.201	-\$1.551	-\$1.757	-\$1.571	-\$0.448	-\$0.266	-\$0.248	-\$0.294	-\$0.338	-\$0.236
Last Year	\$5.898	\$6.056	\$6.149	\$6.039	\$5.688	\$4.220	\$4.080	\$4.115	\$4.154	\$4.156	\$4.134	\$4.163
vs. Last Year	-\$0.699	-\$0.303	-\$0.115	-\$0.192	-\$0.376	\$0.356	\$0.447	\$0.487	\$0.531	\$0.550	\$0.539	\$0.586

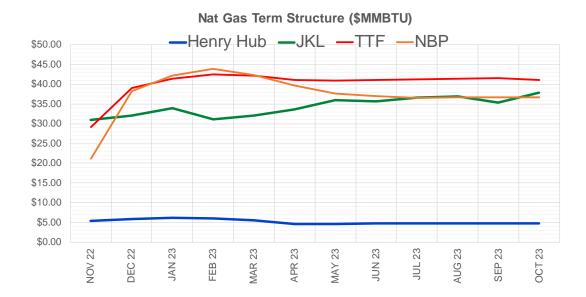
		Cash	Prompt	Cash to
	Units	Settled	Settle	Prompt
AGT Citygate	\$/MMBtu	4.80	7.95	3.15
TETCO M3	\$/MMBtu	4.26	5.28	1.02
FGT Zone 3	\$/MMBtu	4.25	6.06	1.81
Zone 6 NY	\$/MMBtu	4.25	5.35	1.10
Chicago Citygate	\$/MMBtu	4.93	5.30	0.37
Michcon	\$/MMBtu	4.70	5.21	0.51
Columbia TCO Pool	\$/MMBtu	4.20	4.85	0.65
Ventura	\$/MMBtu	4.94	5.48	0.54
Rockies/Opal	\$/MMBtu	5.60	5.00	-0.60
El Paso Permian Basin	\$/MMBtu	-0.01	2.82	2.83
Socal Citygate	\$/MMBtu	6.25	5.72	-0.53
Malin	\$/MMBtu	6.25	5.42	-0.83
Houston Ship Channel	\$/MMBtu	4.68	4.91	0.23
Henry Hub Cash	\$/MMBtu	5.18	4.91	-0.27
AECO Cash	C\$/GJ	2.21	3.70	1.49
Station2 Cash	C\$/GJ	0.97	5.64	4.67
Dawn Cash	C\$/GJ	5.08	5.28	0.20

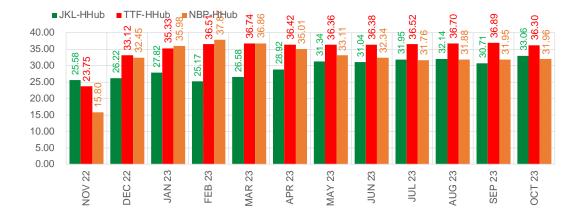
Source: CME, Bloomberg



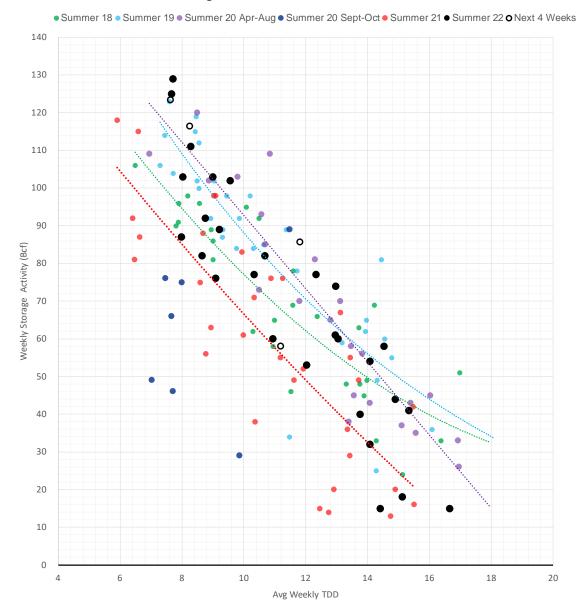
					VS	. 4 Weeks		
	Units	<b>Current Price</b>	vs.	Last Week		Ago	vs	s. Last Year
NatGas Jul21/Oct21	\$/MMBtu	2.224		0.000		0.000		0.000
NatGas Oct21/Nov21	\$/MMBtu	0.361		0.000		0.000		0.320
NatGas Oct21/Jan22	\$/MMBtu	-1.817		0.000		0.000		-2.069
NatGas Apr22/Oct22	\$/MMBtu	1.532		0.000		0.217		1.580
WTI Crude	\$/Bbl	85.32		2.500		6.820		0.670
Brent Crude	\$/Bbl	93.52		3.490		7.250		7.120
Fuel Oil, NY Harbour 1%	\$/Bbl	97.18		0.000		0.000		0.000
Heating Oil	cents/Gallon	396.72		-2.630		70.730		138.990
Propane, Mt. Bel	cents/Gallon	0.85		0.011		-0.139	▼	-0.600
Ethane, Mt. Bel	cents/Gallon	0.41		-0.001		-0.055	$\bullet$	-0.030
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						

ENERGY

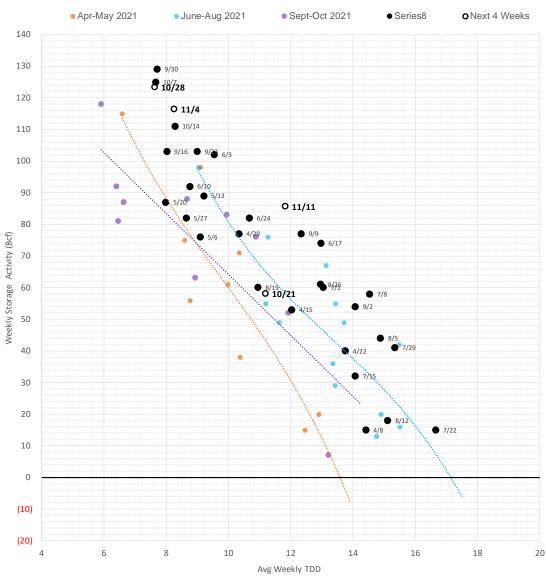




	NOV 22	<b>DEC 22</b>	JAN 23	FEB 23	MAR 23	APR 23	MAY 23	<b>JUN 23</b>	JUL 23	AUG 23	SEP 23	OCT 23
Henry Hub	\$5.437	\$5.900	\$6.178	\$6.016	\$5.459	\$4.670	\$4.617	\$4.693	\$4.760	\$4.788	\$4.748	\$4.815
JKL	\$31.020	\$32.115	\$34.000	\$31.190	\$32.040	\$33.585	\$35.960	\$35.730	\$36.705	\$36.930	\$35.455	\$37.875
JKL-HHub	\$25.583	\$26.215	\$27.822	\$25.174	\$26.581	\$28.915	\$31.343	\$31.037	\$31.945	\$32.142	\$30.707	\$33.060
TTF	\$29.188	\$39.022	\$41.505	\$42.529	\$42.195	\$41.090	\$40.974	\$41.076	\$41.276	\$41.489	\$41.637	\$41.115
TTF-HHub	\$23.751	\$33.122	\$35.327	\$36.513	\$36.736	\$36.420	\$36.357	\$36.383	\$36.516	\$36.701	\$36.889	\$36.300
NBP	\$21.238	\$38.349	\$42.162	\$43.882	\$42.314	\$39.681	\$37.725	\$37.037	\$36.524	\$36.667	\$36.698	\$36.778
NBP-HHub	\$15.801	\$32.449	\$35.984	\$37.866	\$36.855	\$35.011	\$33.108	\$32.344	\$31.764	\$31.879	\$31.950	\$31.963



#### Weather Storage Model - Next 4 Week Forecast



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