



## WEEKLY NATURAL GAS MARKET UPDATE

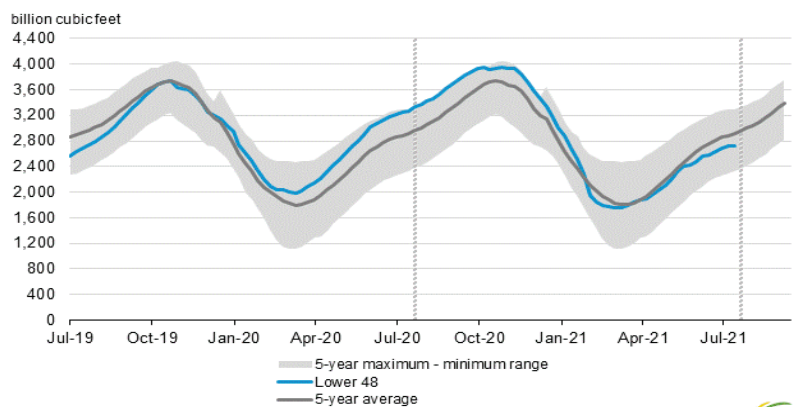
AUGUST 9, 2021

The Sep-2021 NYMEX natural gas contract closed Friday at \$4.140, up \$0.226 for the week. The 12-month strip average price of natural gas rose by \$0.178 over the same period. The Sep-2021 NYMEX crude oil contract closed Friday at \$66.28, down \$5.67 for the week. Updated NOAA forecasts suggest that heat will persist over much of the US in the weeks ahead. In the tropical Atlantic, the NHC has identified a system tracking toward the Gulf of Mexico that is highly likely to develop into a named storm later this week. Baker Hughes reported on Friday that the US natural gas rig count was unchanged at 103 while total rigs (gas/oil combined) were up 3 to 491. In its most recent natural gas storage data, the EIA reported an injection of 13 Bcf into national inventories, a number at the low end of consensus market expectations. Early estimates for this week's report indicate an expected injection in the range of 45 to 55 Bcf vs. an injection of 55 Bcf for the same week last year and a 5-yr avg. injection of 42 Bcf.

EIA NATURAL GAS STORAGE REPORT  
Week Ending July 30, 2021

Region	Inv. Level	Week Δ	Year Ago	5yr Avg.
East	604	+21	716	655
Midwest	719	+17	828	734
Mountain	184	-0-	201	184
Pacific	244	-2	311	287
S. Central	976	-23	1214	1053
<b>Total</b>	<b>2727</b>	<b>+13</b>	<b>3269</b>	<b>2912</b>

WORKING GAS IN UNDERGROUND STORAGE  
COMPARED WITH 5-YEAR RANGE

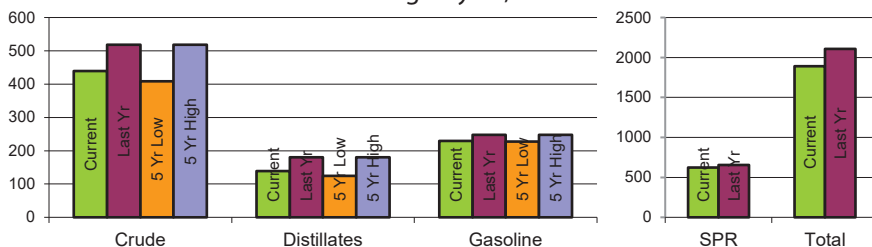


Source: U.S. Energy Information Administration



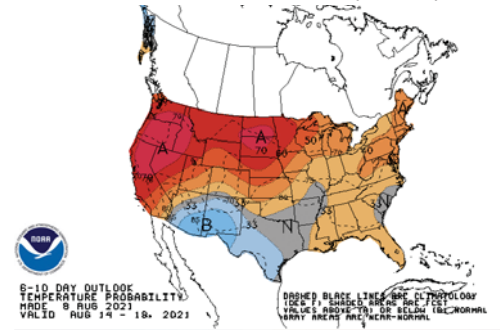
Storage Highlights: Working gas in storage was 2,727 Bcf as of Friday, July 30, 2021, according to EIA estimates. This represents a net increase of 13 Bcf from the previous week. Stocks were 542 Bcf less than last year at this time and 185 Bcf below the five-year average of 2,912 Bcf. At 2,727 Bcf, total working gas is within the five-year historical range. (Totals may not equal sum of components because of independent rounding.)

EIA PETROLEUM INVENTORY (BARRELS X 1000)  
Week Ending July 30, 2021

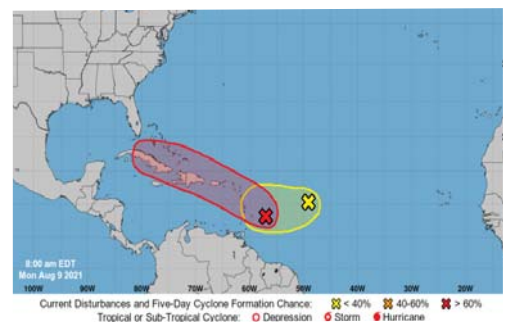


U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.6 million barrels from the previous week. At 439.2 million barrels, U.S. crude oil inventories are about 6% below the five year average for this time of year. Total motor gasoline inventories decreased by 5.3 million barrels last week and are about 3% below the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories increased by 0.8 million barrels last week and are about 6% below the five year average for this time of year. Propane/propylene inventories increased by 1.5 million barrels last week and are about 14% below the five year average for this time of year. Total commercial petroleum inventories decreased by 1.2 million barrels last week.

6-10 DAY TEMP OUTLOOK (NOAA)



TROPICAL ATLANTIC 08/09 AM (NHC)



BAKER HUGHES US NATURAL GAS RIG COUNT, 08/6/2021

	This Week	+/-	Last Week	+/-	Year Ago
Gas Rigs	103	-0-	103	+34	69