



## WEEKLY NATURAL GAS MARKET UPDATE

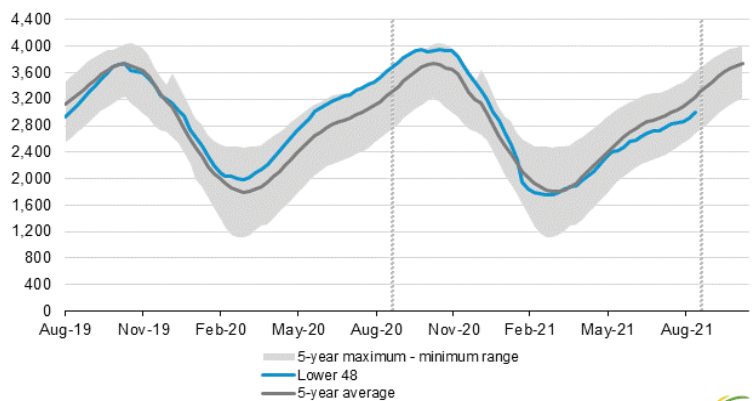
SEPTEMBER 27, 2021

The Oct-2021 NYMEX natural gas contract closed Friday at \$5.140, up \$0.035 for the week. The 12-month strip average price of natural gas rose by \$0.122 over the same period. The Oct-2021 natural gas contract expires tomorrow, 9/28. The Nov-2021 NYMEX crude oil contract closed Friday at \$70.56, down \$1.26 for the week. Updated NOAA forecasts suggest that above normal temps are likely for almost the entire US over the next few weeks. The tropics remain very active but no storms are expected to impact the US this week. Baker Hughes reported on Friday that the US natural gas rig count was down 1 to 99 while total rigs (gas/oil combined) were up 9 to 521. In its most recent natural gas storage data, the EIA reported an injection of 76 Bcf into national inventories, a number in line with consensus market expectations. Early estimates for this week's report indicate an expected injection in the range of 75 to 85 Bcf vs. an injection of 74 Bcf for the same week last year and a 5-yr avg. injection of 72 Bcf.

### EIA NATURAL GAS STORAGE REPORT Week Ending September 17, 2021

Region	Inv. Level	Week Δ	Year Ago	5yr Avg.
East	751	+19	847	807
Midwest	904	+28	1005	928
Mountain	196	+3	224	206
Pacific	240	-0-	312	294
S. Central	990	+25	1282	1075
<b>Total</b>	<b>3082</b>	<b>+76</b>	<b>3671</b>	<b>3311</b>

### WORKING GAS IN UNDERGROUND STORAGE COMPARED WITH 5-YEAR RANGE

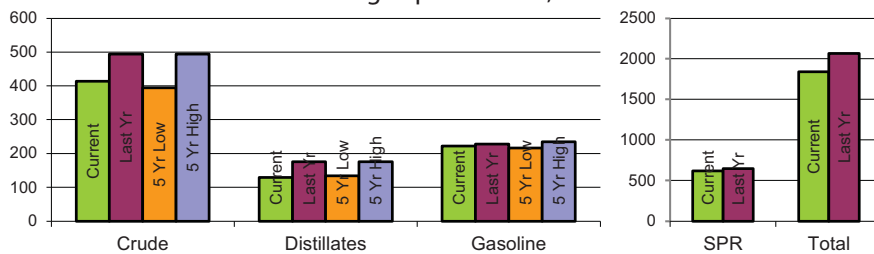


Source: U.S. Energy Information Administration



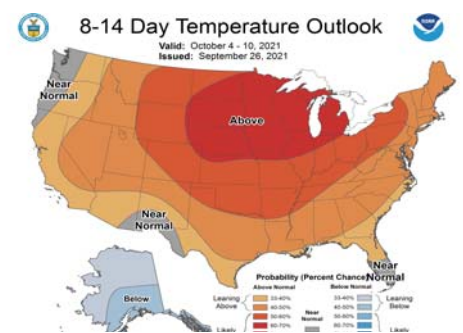
Storage Highlights: Working gas in storage was 3,082 Bcf as of Friday, September 17, 2021, according to EIA estimates. This represents a net increase of 76 Bcf from the previous week. Stocks were 589 Bcf less than last year at this time and 229 Bcf below the five-year average of 3,311 Bcf. At 3,082 Bcf, 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 September 17, 2021

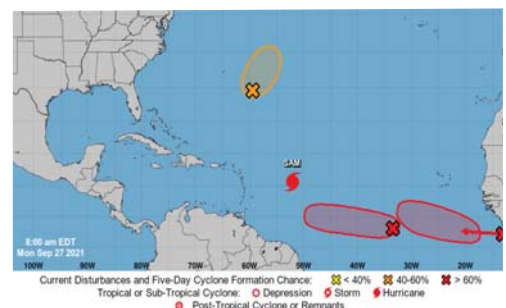


U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 3.5 million barrels from the previous week. At 414.0 million barrels, U.S. crude oil inventories are about 8% below the five year average for this time of year. Total motor gasoline inventories increased by 3.5 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 increased last week. Distillate fuel inventories decreased by 2.6 million barrels last week and are about 14% below the five year average for this time of year. Propane/propylene inventories decreased by 0.5 million barrels last week and are about 21% below the five year average for this time of year. Total commercial petroleum inventories decreased by 2.6 million barrels last week.

### 8-14 DAY TEMP OUTLOOK (NOAA)



### TROPICAL ATLANTIC 09/27 AM (NHC)



### BAKER HUGHES US NATURAL GAS RIG COUNT, 09/23/2021

	This Week	+/-	Last Week	+/-	Year Ago
Gas Rigs	99	-1	100	+24	75