



WEEKLY NATURAL GAS MARKET UPDATE

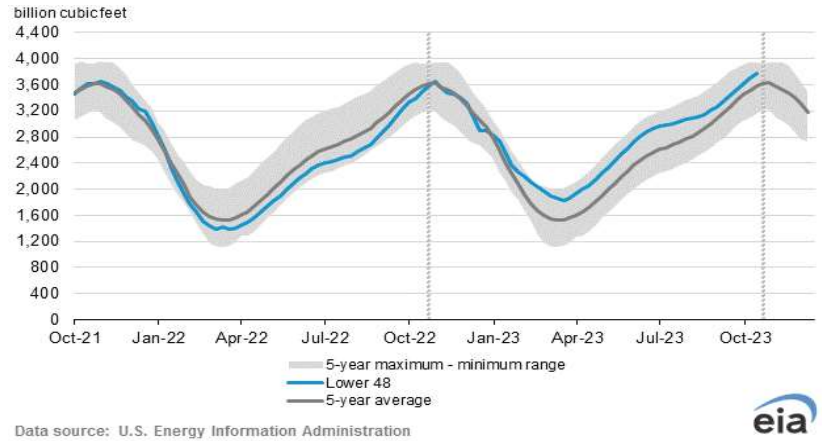
NOVEMBER 13, 2023

The Dec-2023 NYMEX natural gas contract closed Friday at \$3.033, down \$0.482 for the week. The 12-month strip average price of natural gas fell by \$0.328 over the same period. The Dec-2023 NYMEX crude oil contract closed Friday at \$77.17, down \$3.34 for the week. Updated NOAA forecasts suggest that above normal temps are likely to prevail over the eastern ~1/2 of the US through at least late November. Later this week the NOAA will update its outlook for the upcoming winter and beyond. The tropical Atlantic hurricane season is winding down with no storms expected to impact the Gulf this week. Baker Hughes reported on Friday that the US natural gas rig count was unchanged at 118 while total rigs (gas/oil combined) were down 2 to 616. The EIA did not update the status of US natural gas and petroleum product inventories last week due to a planned system update. This week's EIA reports will therefore include data for the past 2 weeks. Early estimates for this week's report indicate an expected injection in the range of 30 to 50 Bcf vs. an injection of 66 Bcf for the same week last year and a 5-yr avg. injection of 20 Bcf.

EIA NATURAL GAS STORAGE REPORT (POSTPONED) Week Ending November 10, 2023

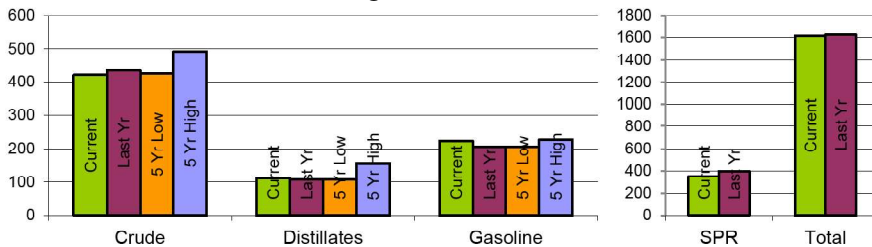
Region	Inv. Level	Week Δ	Year Ago	5yr Avg.
East	NA	NA	NA	NA
Midwest	NA	NA	NA	NA
Mountain	NA	NA	NA	NA
Pacific	NA	NA	NA	NA
S. Central	NA	NA	NA	NA
Total	NA	NA	NA	NA

WORKING GAS IN UNDERGROUND STORAGE COMPARED WITH 5-YEAR RANGE

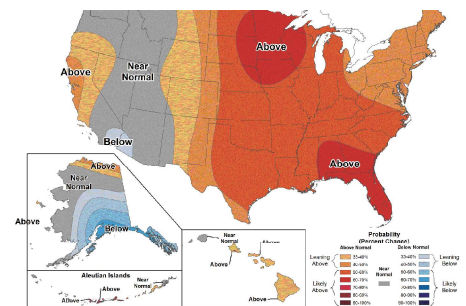


Notice: EIA will delay its scheduled data releases November 8-10, 2023, to complete a planned systems upgrade. We will continue collecting energy data from survey respondents and will resume our regular publishing schedule on November 13. See our latest press release for more details.

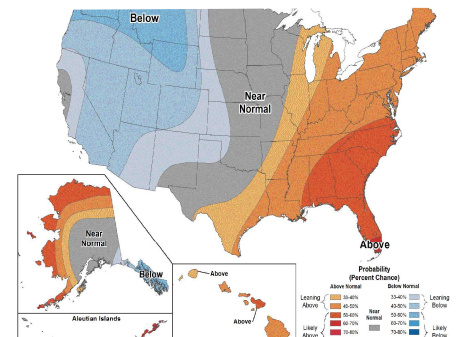
EIA PETROLEUM INVENTORY (BARRELS X 1000) (POSTPONED) Week Ending November 10, 2023



6-10 DAY TEMP OUTLOOK (NOAA)



8-14 DAY TEMP OUTLOOK (NOAA)



Notice: EIA will delay its scheduled data releases November 8-10, 2023, to complete a planned systems upgrade. We will continue collecting energy data from survey respondents and will resume our regular publishing schedule on November 13. See our latest press release for more details.

BAKER HUGHES US NATURAL GAS RIG COUNT, 11/10/2023

	This Week	+/-	Last Week	+/-	Year Ago
Gas Rigs	118	-0-	118	-37	155