

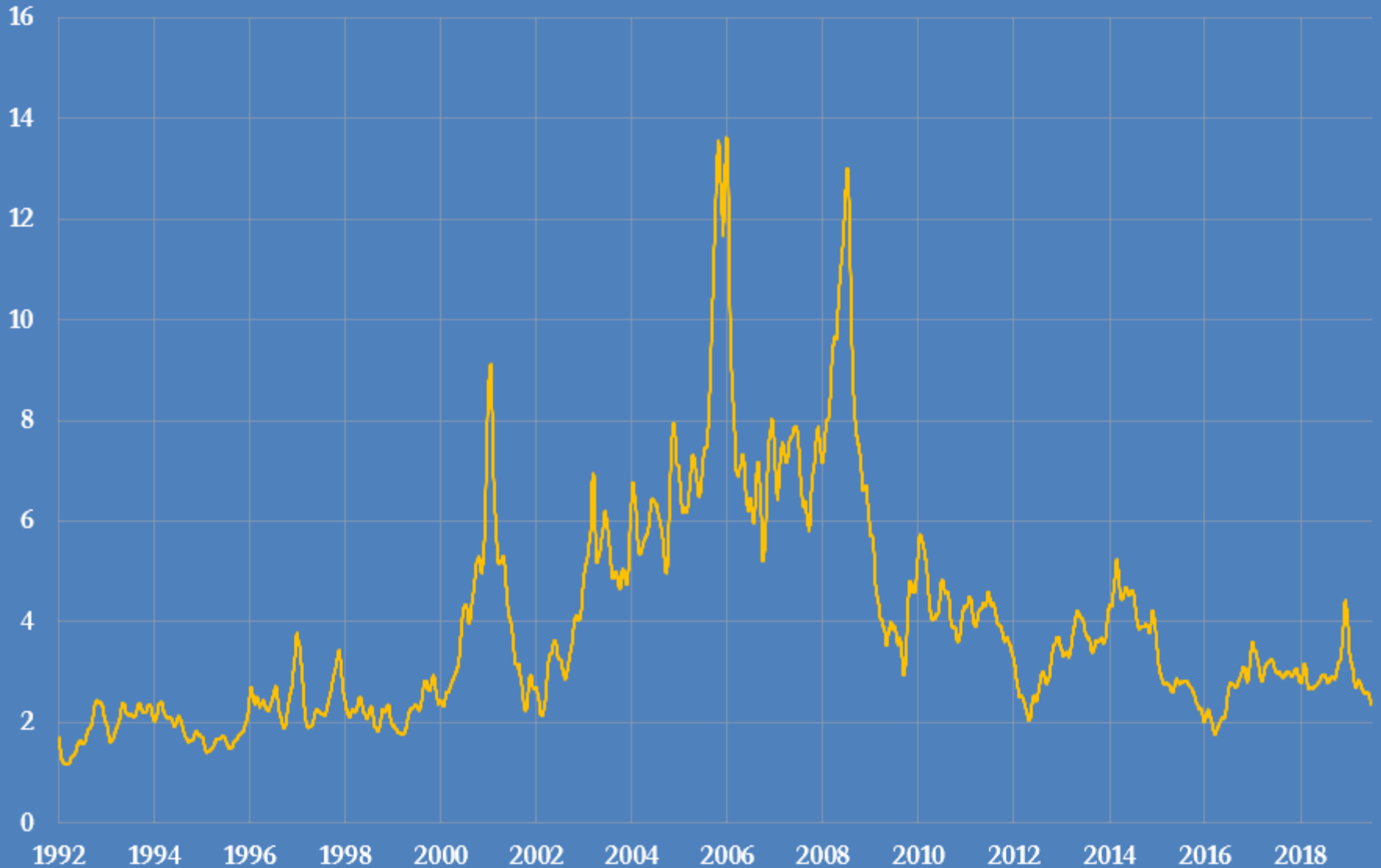
# U.S. natural gas market

## Selected indicators

**JOHN KEMP**  
**REUTERS**  
28 June 2019

# U.S. natural gas prices, 1992-2019

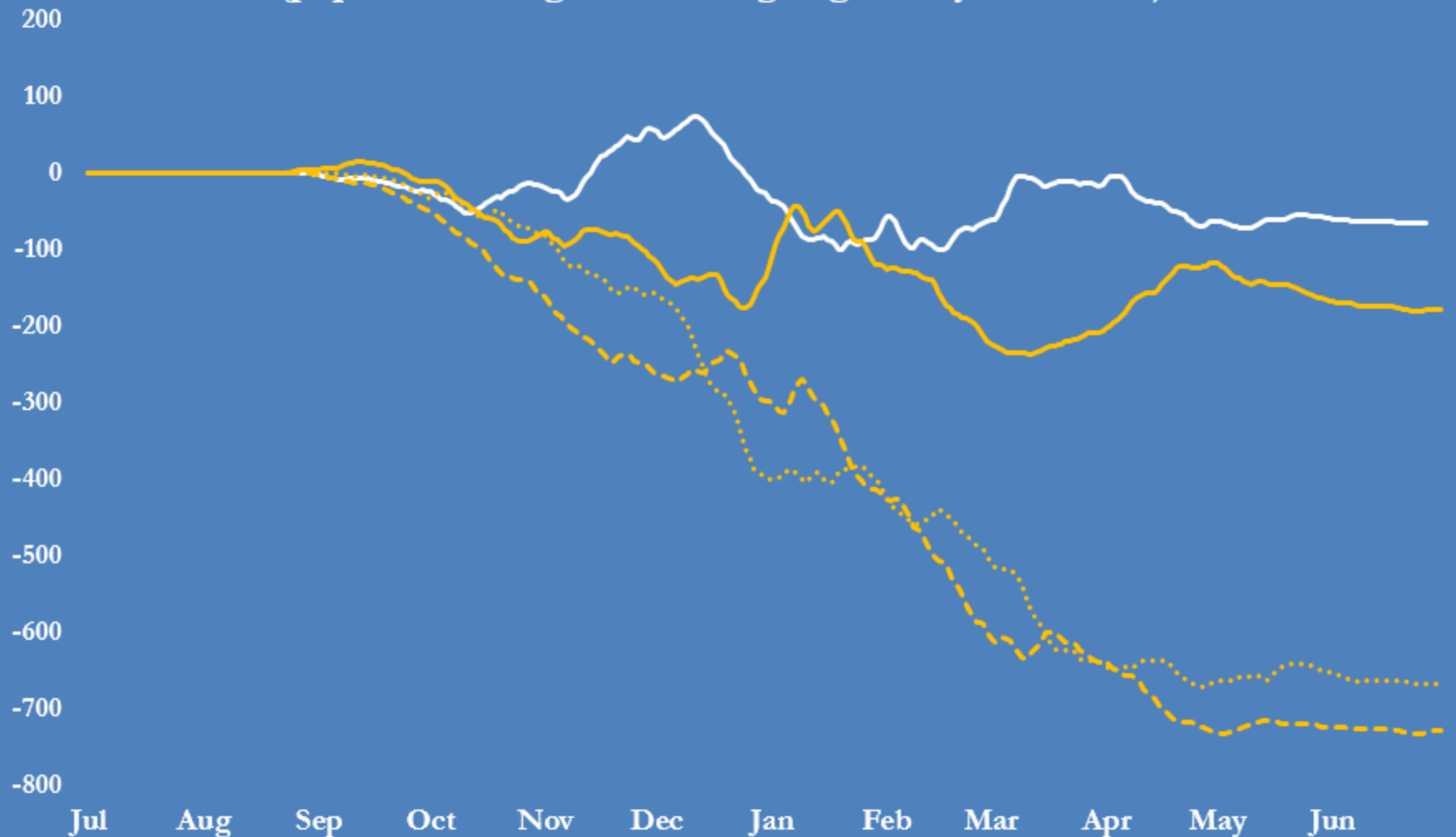
Front-month Henry Hub price, 20-day average, U.S.\$ per million BTUs



Source: New York Mercantile Exchange

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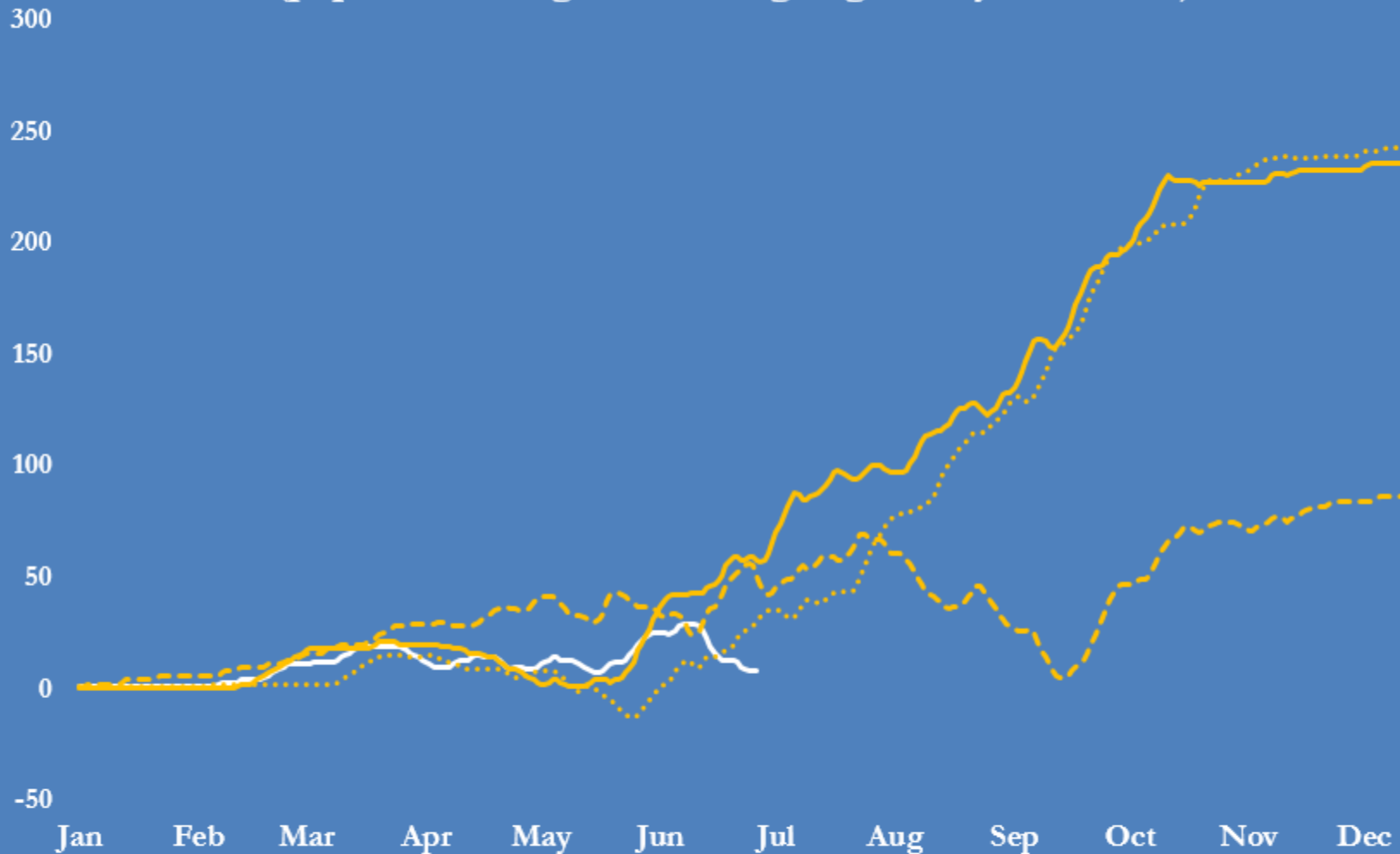
# U.S. heating demand: cumulative deviation from normal (population-weighted heating degree days, CONUS)



- Heating Year 2018/19
- Heating Year 2017/18
- - - Heating Year 2016/17
- ..... Heating Year 2015/16

Source: Climate Prediction Center, US National Oceanic and Atmospheric Administration, @JKempEnergy

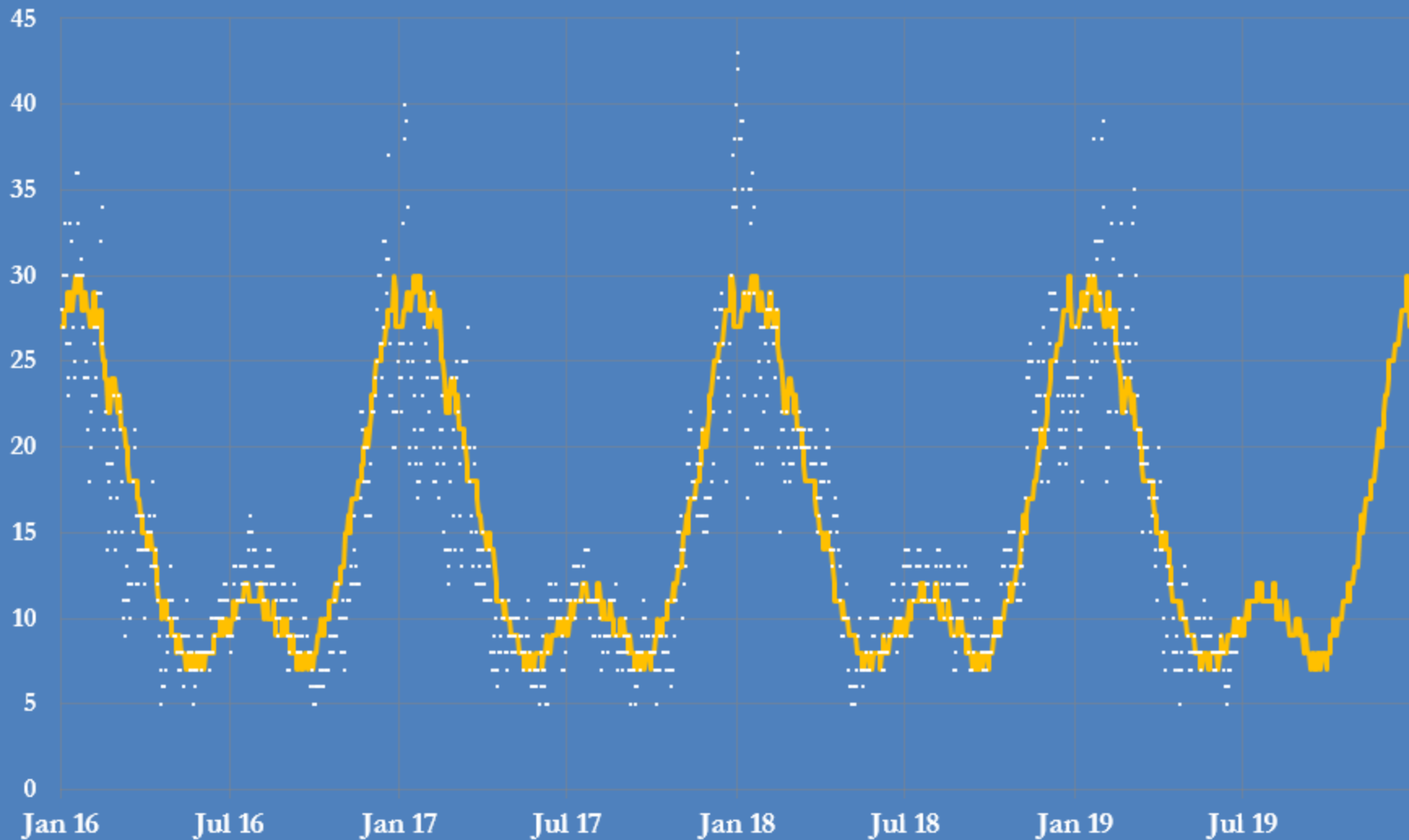
## U.S. cooling demand: cumulative deviation from normal (population-weighted cooling degree days, CONUS)



- Cooling Year 2019
- Cooling Year 2018
- - - Cooling Year 2017
- ..... Cooling Year 2016

Source: Climate Prediction Center, US National Oceanic and Atmospheric Administration, @JKempEnergy

# U.S. degree days: daily population-weighted degree days (heating + cooling) versus long-term average (CONUS), 2016-2019

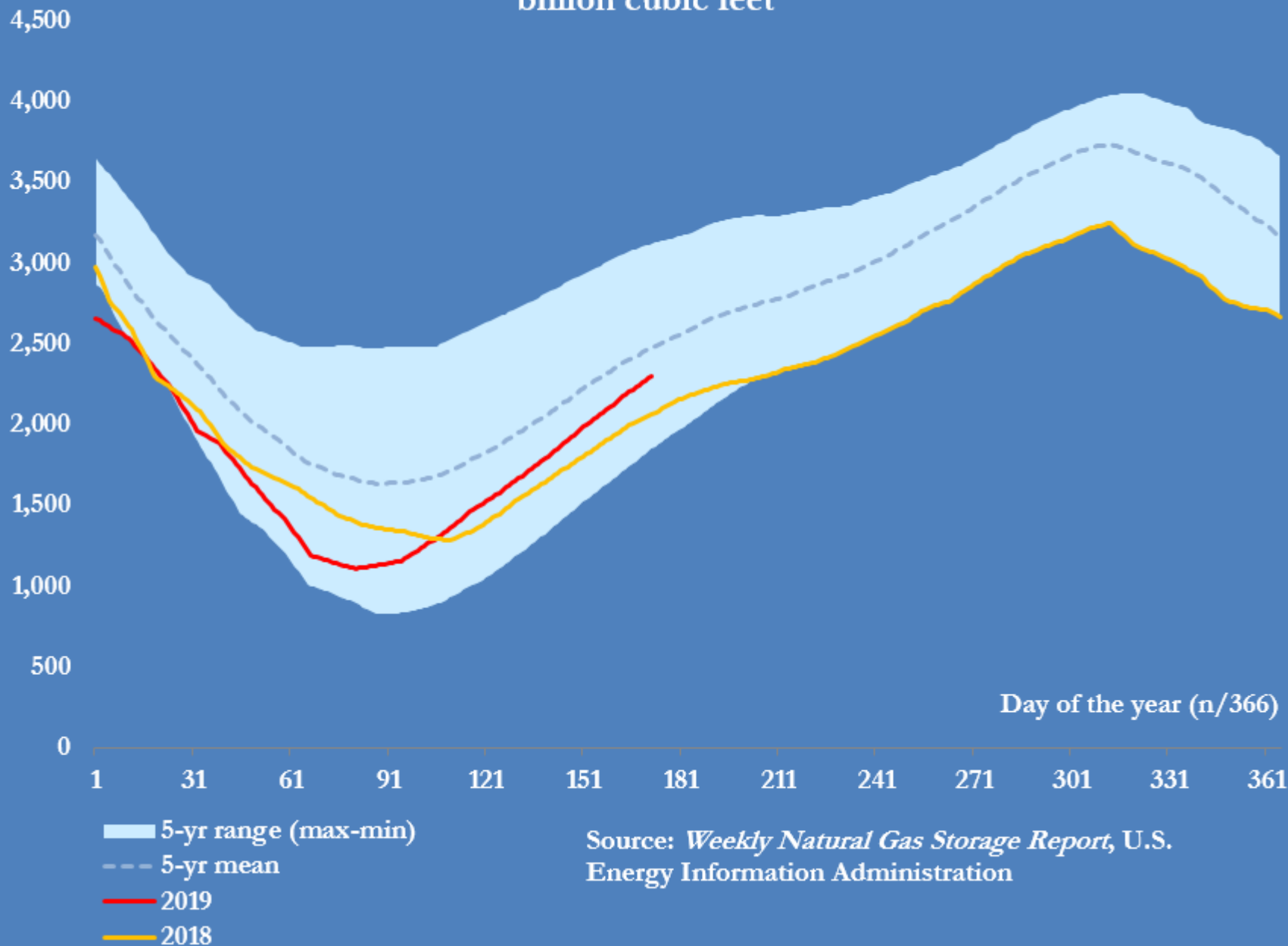


— Long-term average

· Actuals

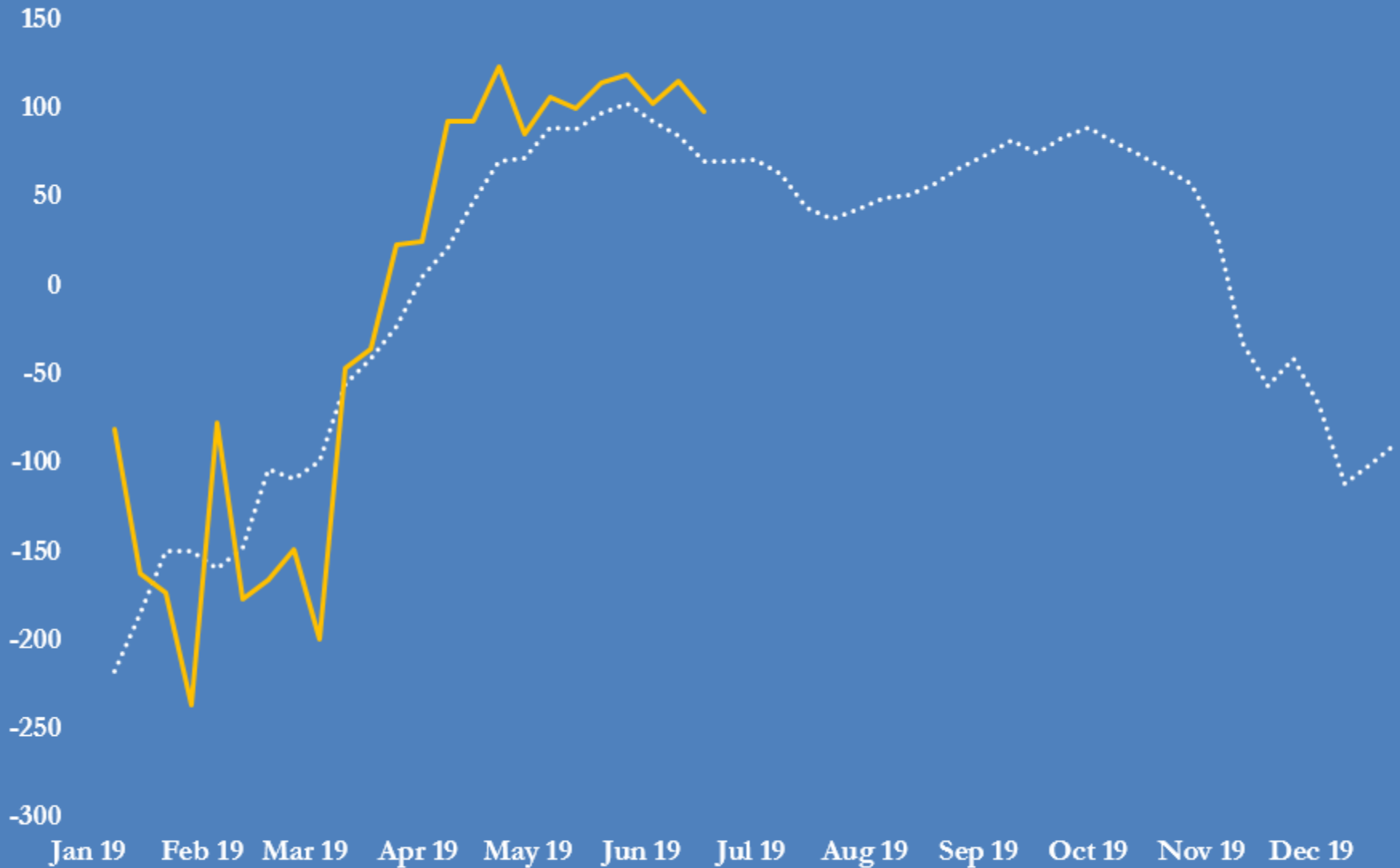
Source: Climate Prediction Center, US National Oceanic and Atmospheric Administration

# U.S. working gas stocks in underground storage billion cubic feet



# Weekly change in U.S. natural gas inventories, 2019

Working stocks in underground storage, Lower 48 states, billion cubic feet

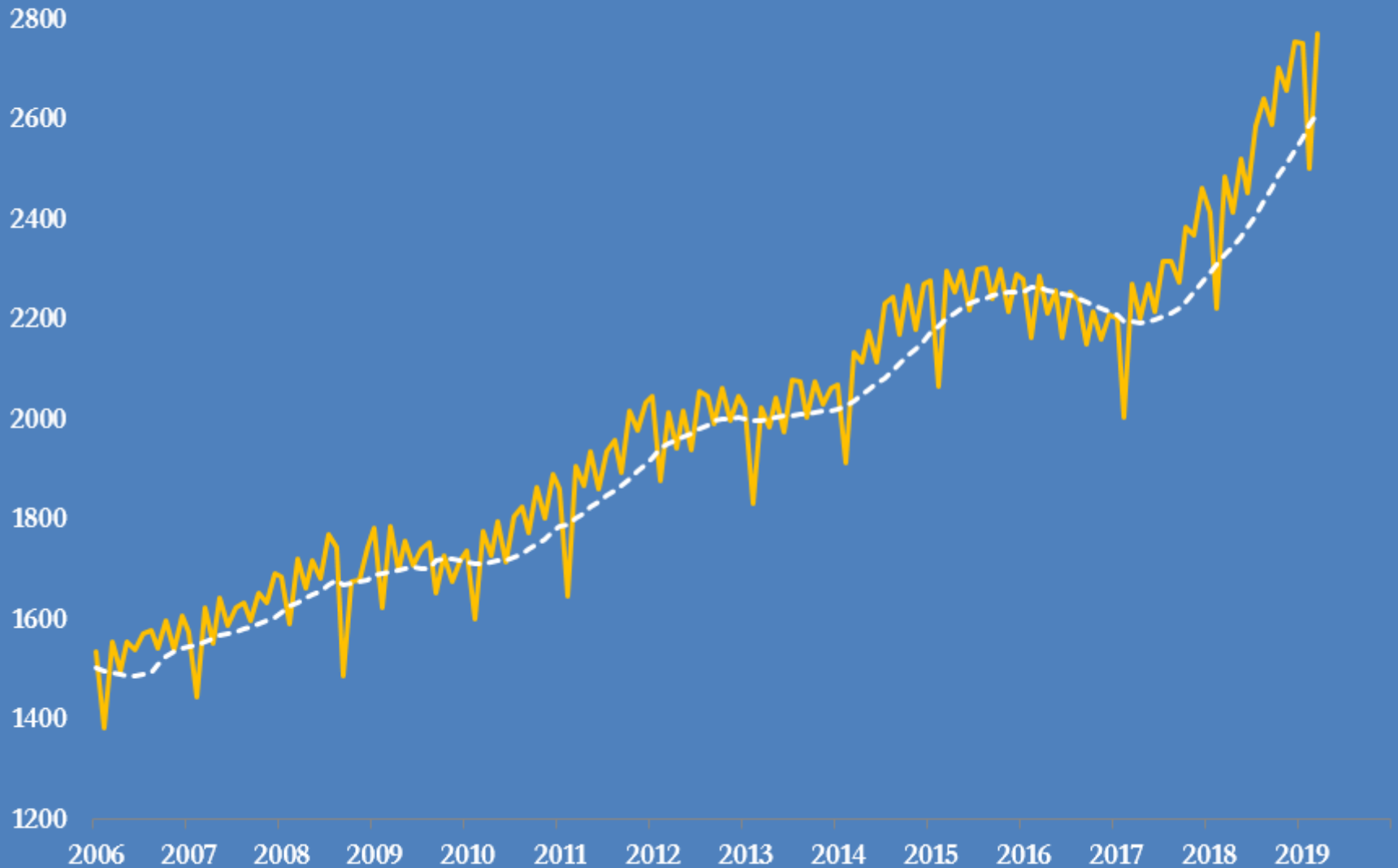


..... 5-Year average change in stocks  
— 2019 change in stocks

Source: US Energy Information Administration  
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# Production of natural gas in the United States

bcf/mth of marketed dry gas production with 12-mth moving avg



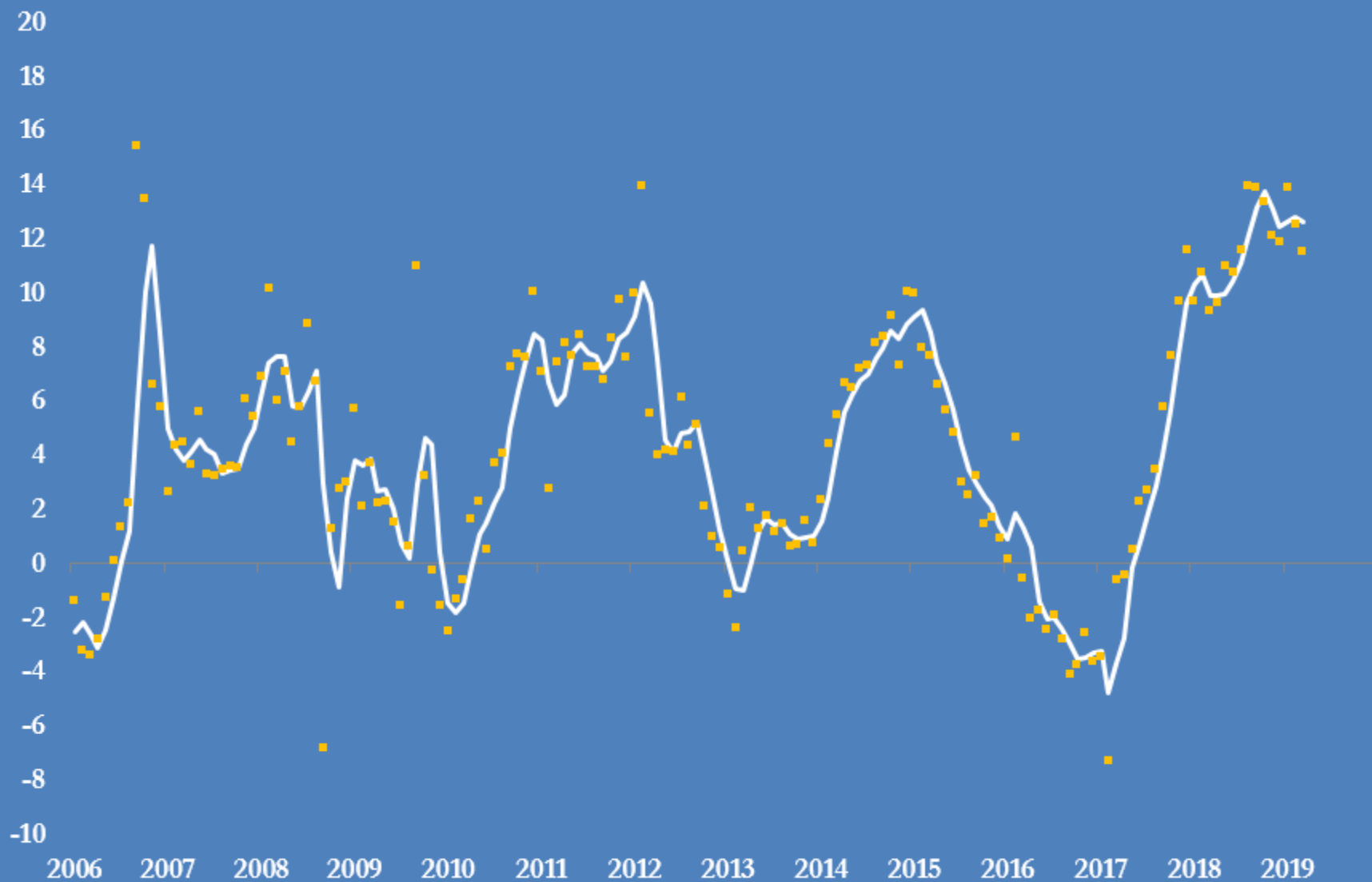
Source: US Energy Information Administration

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# Production of natural gas in the United States, 2006-2019

## Percent change from prior year, monthly and three-month average

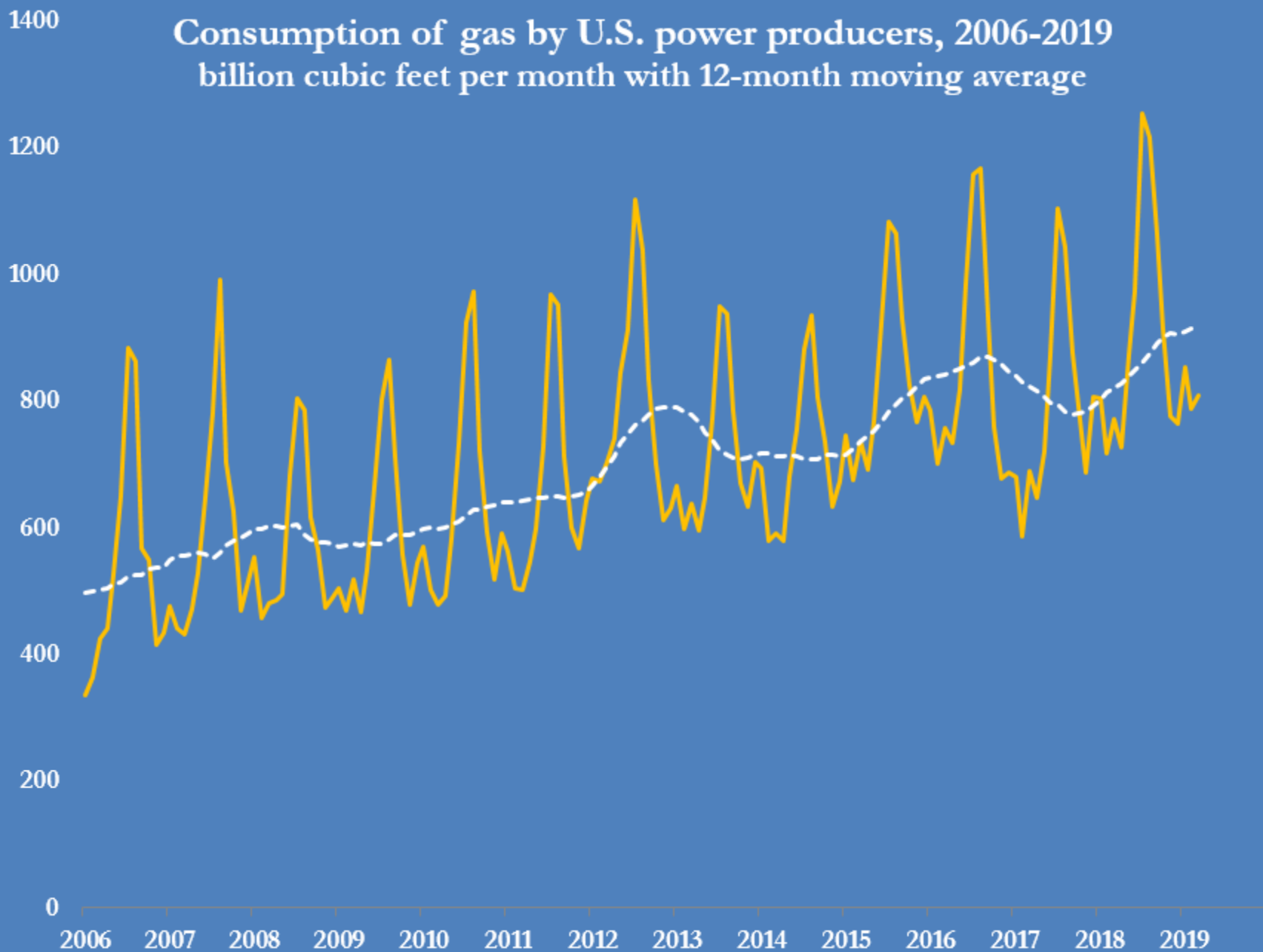


Source: US Energy Information Administration

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# Consumption of gas by U.S. power producers, 2006-2019

billion cubic feet per month with 12-month moving average

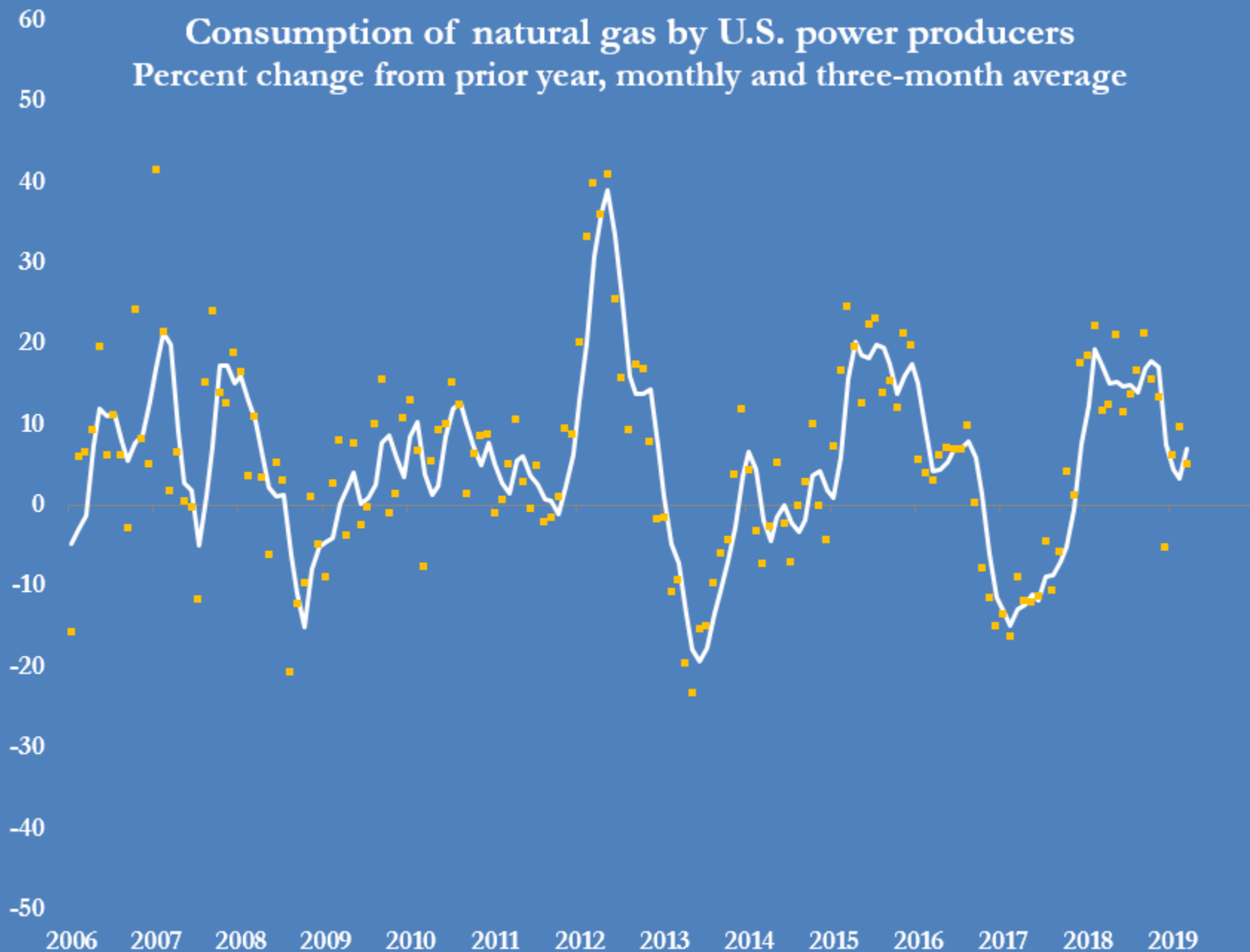


Source: US Energy Information Administration

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# Consumption of natural gas by U.S. power producers

## Percent change from prior year, monthly and three-month average

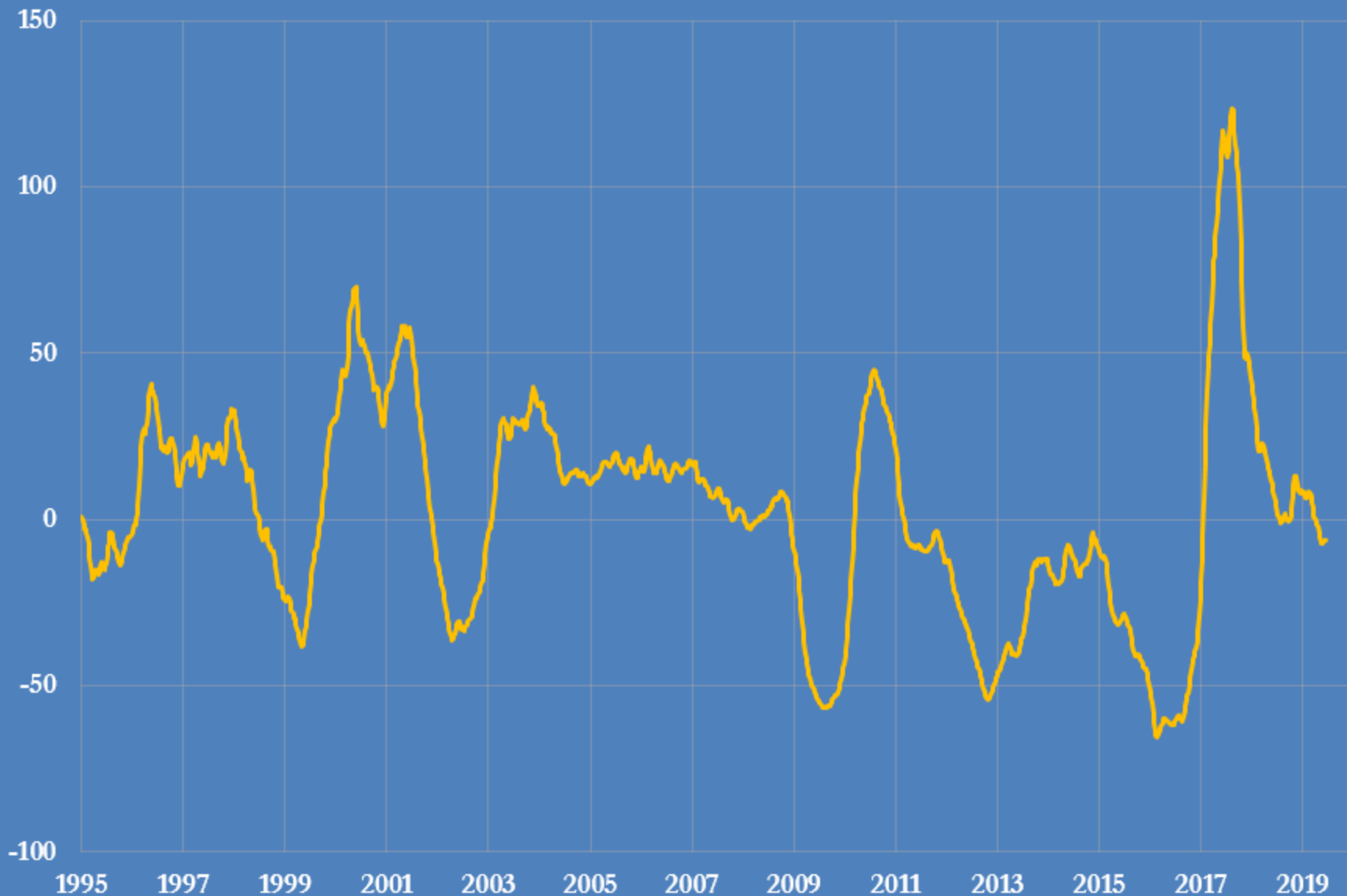


Source: US Energy Information Administration

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# U.S. rigs actively drilling for gas, 1995-2019

Percent change compared with prior year, four-week average

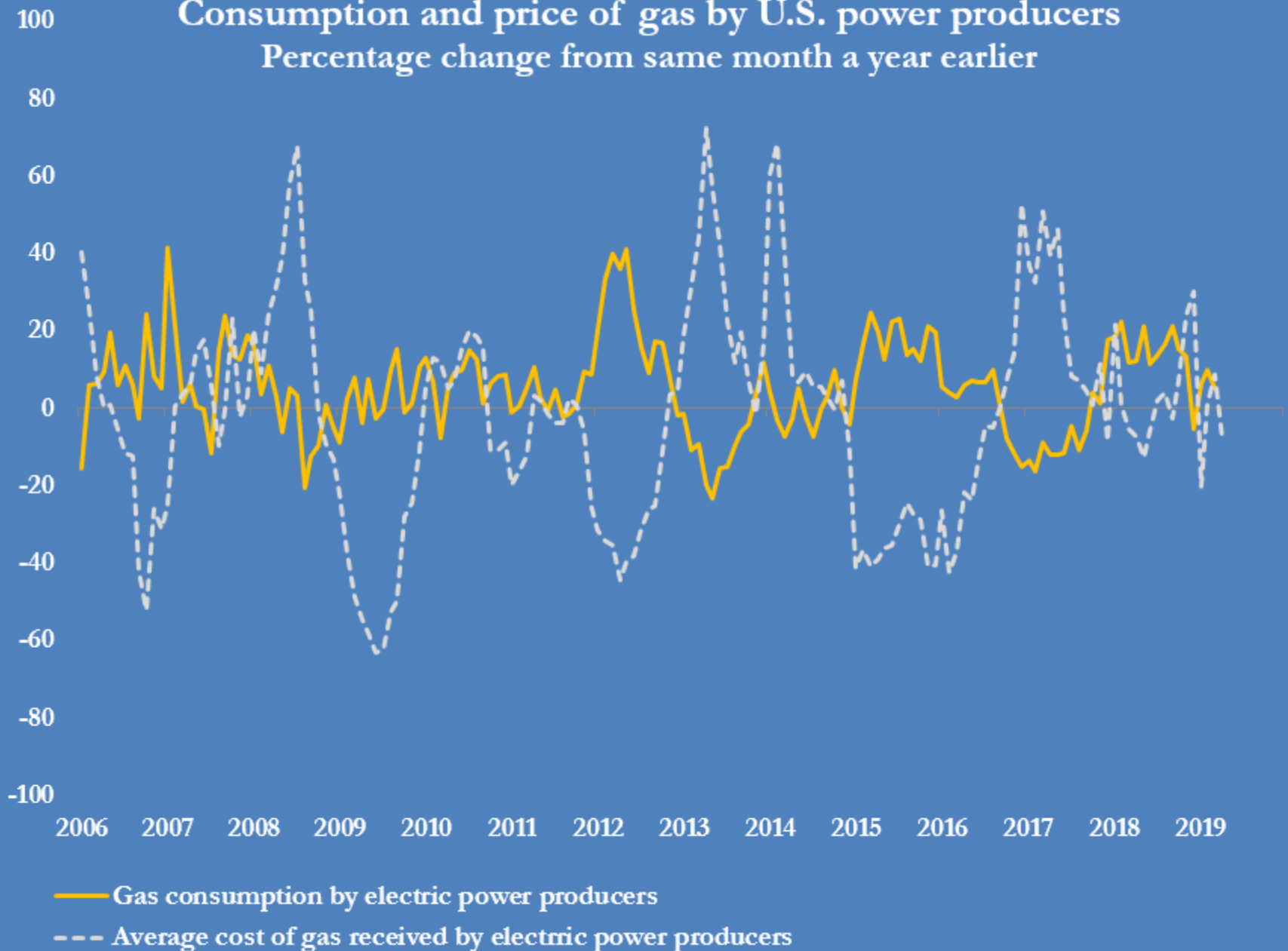


Source: Baker Hughes

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# Consumption and price of gas by U.S. power producers

Percentage change from same month a year earlier

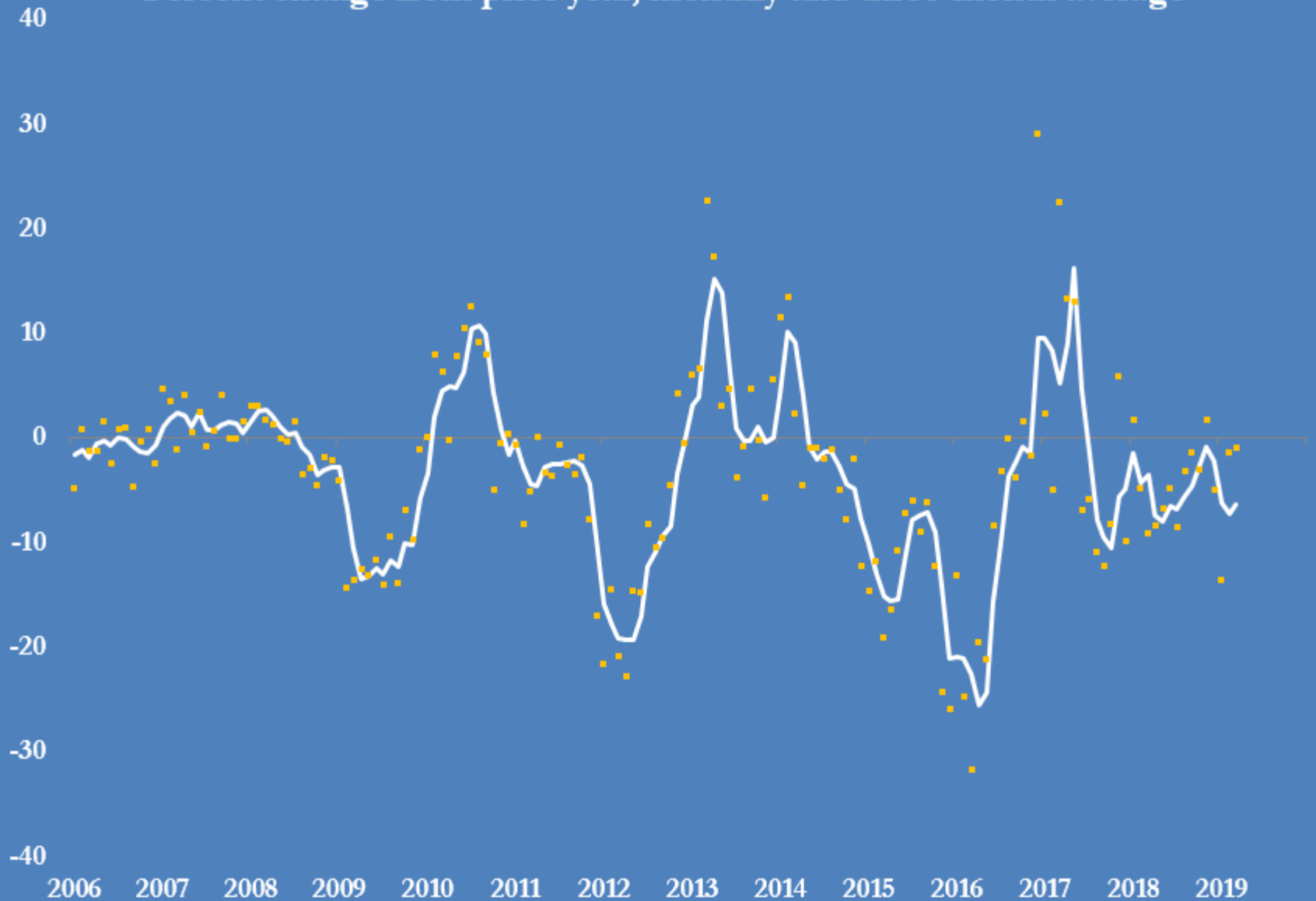


Source: US Energy Information Administration

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# Consumption of coal by U.S. power producers, 2006-2019

## Percent change from prior year, monthly and three-month average



Source: U.S. Energy Information Administration

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