

# U.S. natural gas

## Selected indicators

**JOHN KEMP**  
**REUTERS**  
10 Jan 2020

# U.S. natural gas future price for deliveries in March 2020

U.S.\$ per million British thermal units

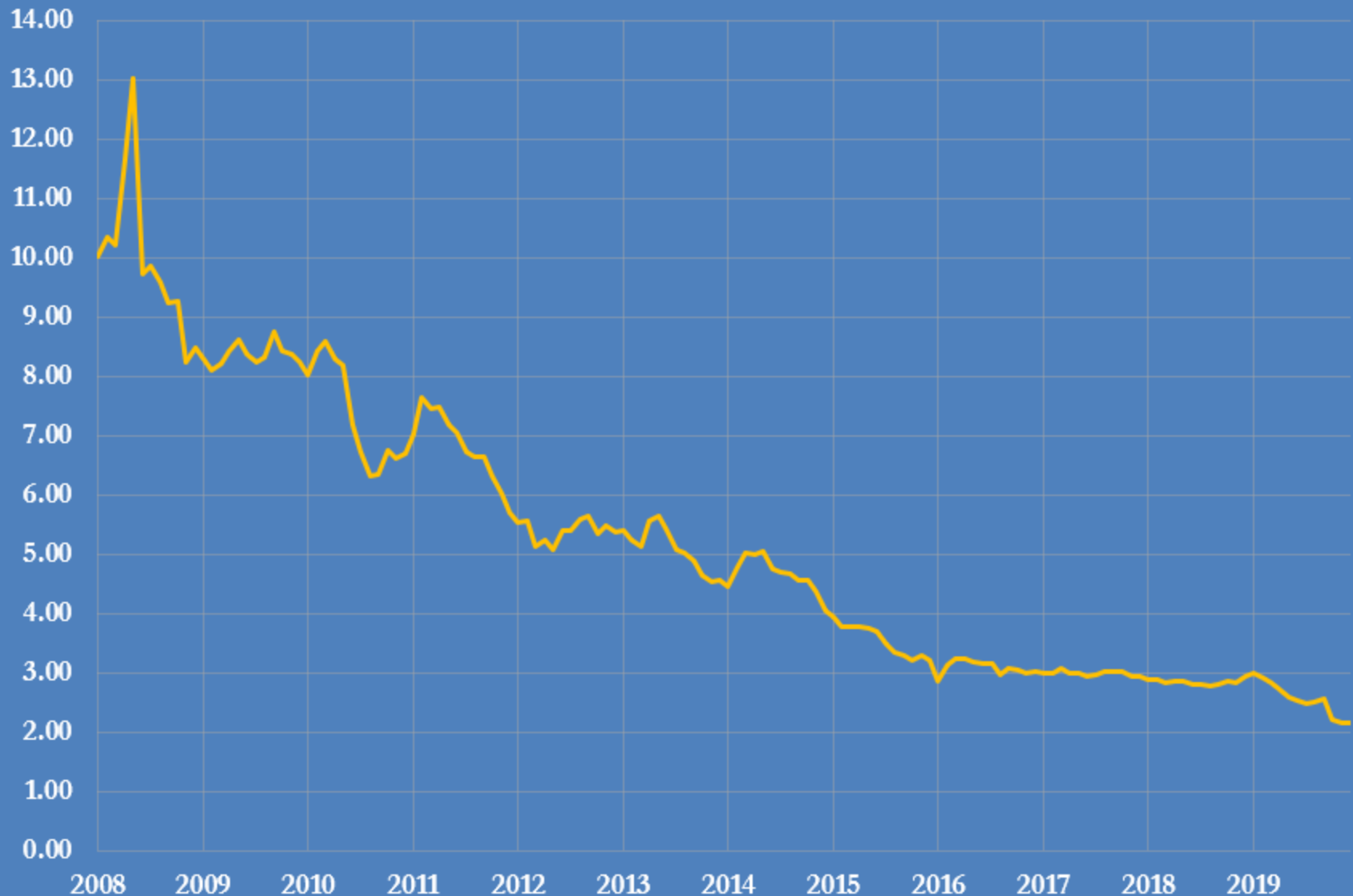


Source: New York Mercantile Exchange

@JKempEnergy

# U.S. natural gas future price for deliveries in March 2020

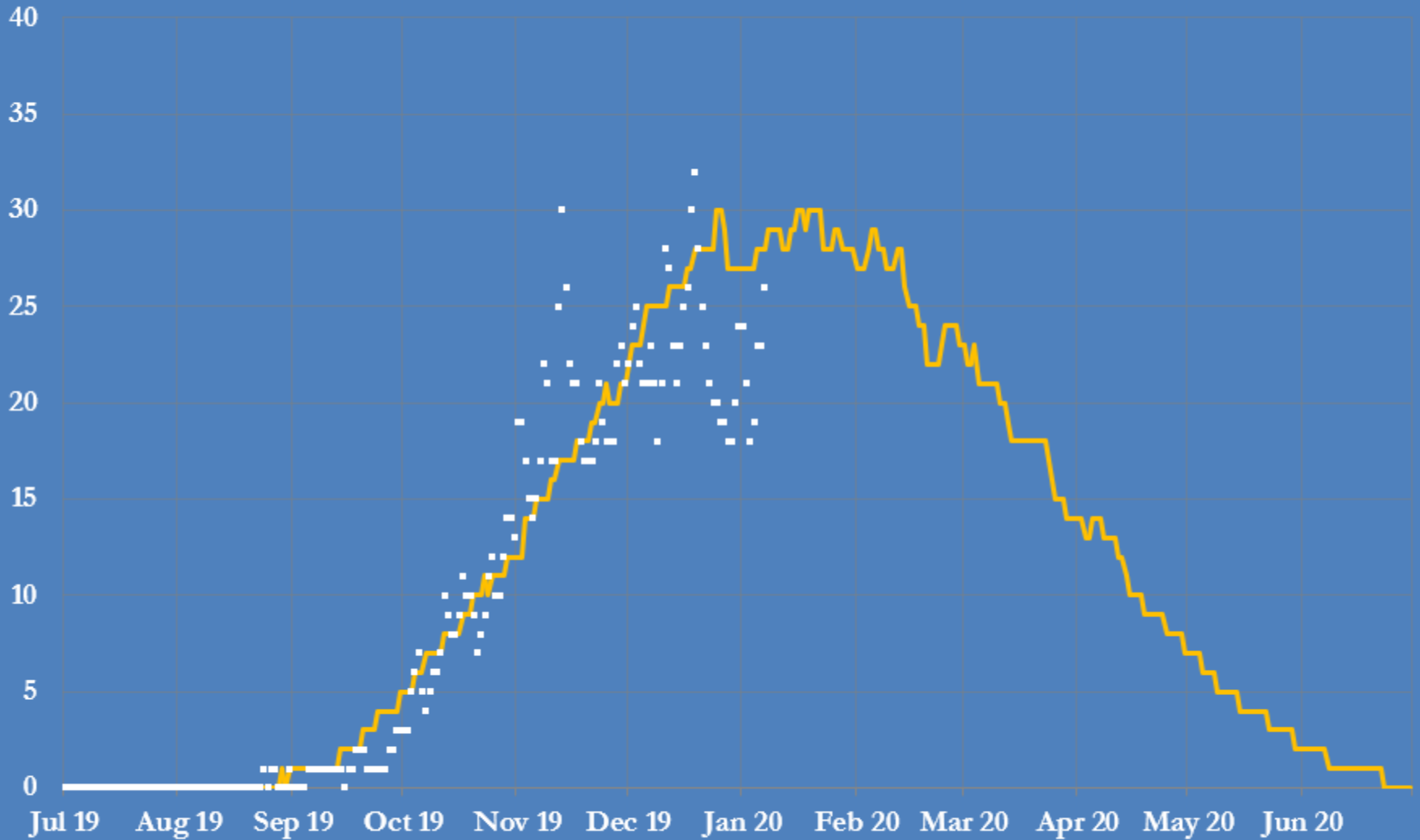
U.S.\$ per million British thermal units



Source: New York Mercantile Exchange

@JKempEnergy

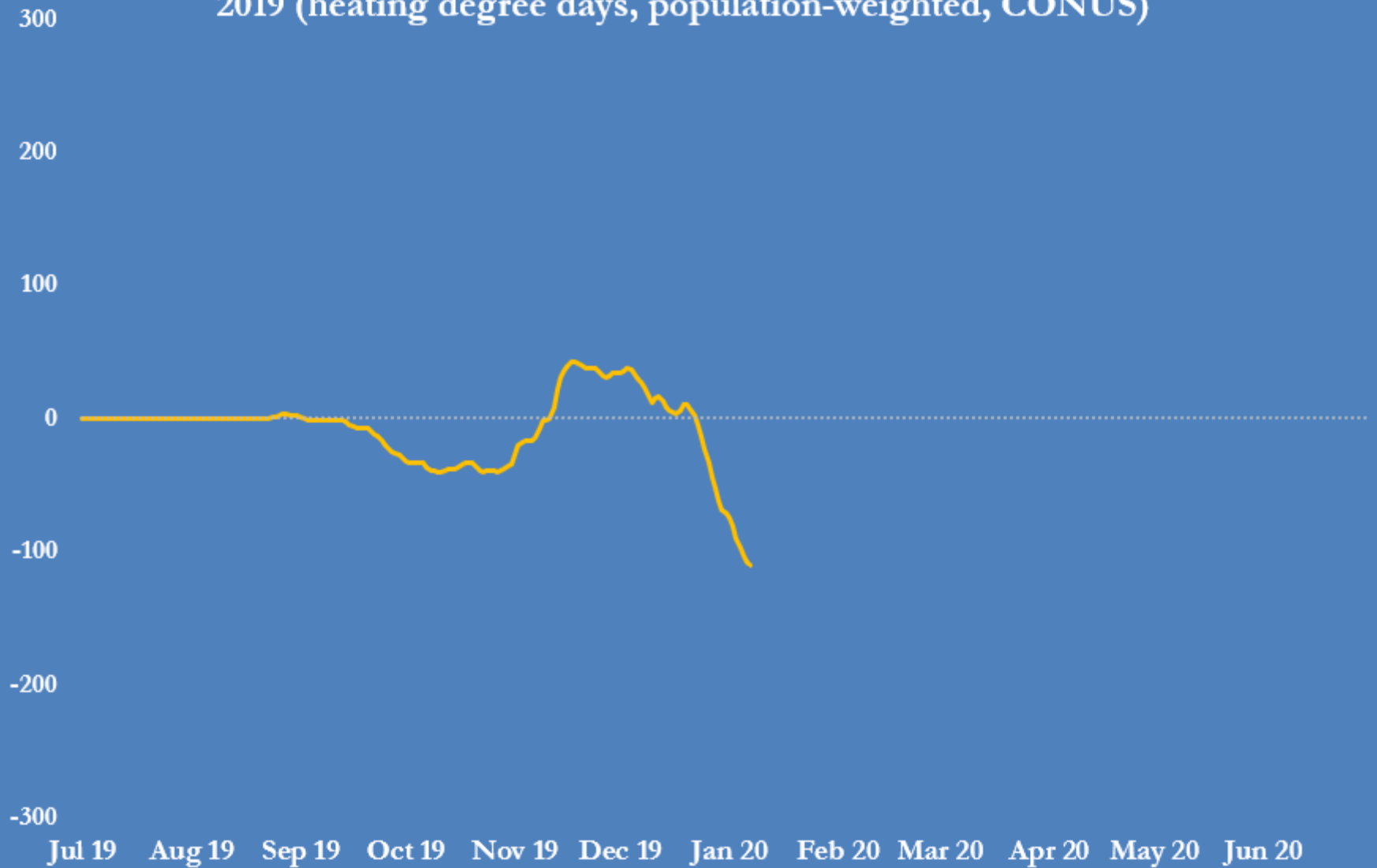
# U.S. heating demand: daily population-weighted heating degree days in 2019/20 versus long-term average (CONUS)



— Long-term average  
▪ 2019/20 actuals

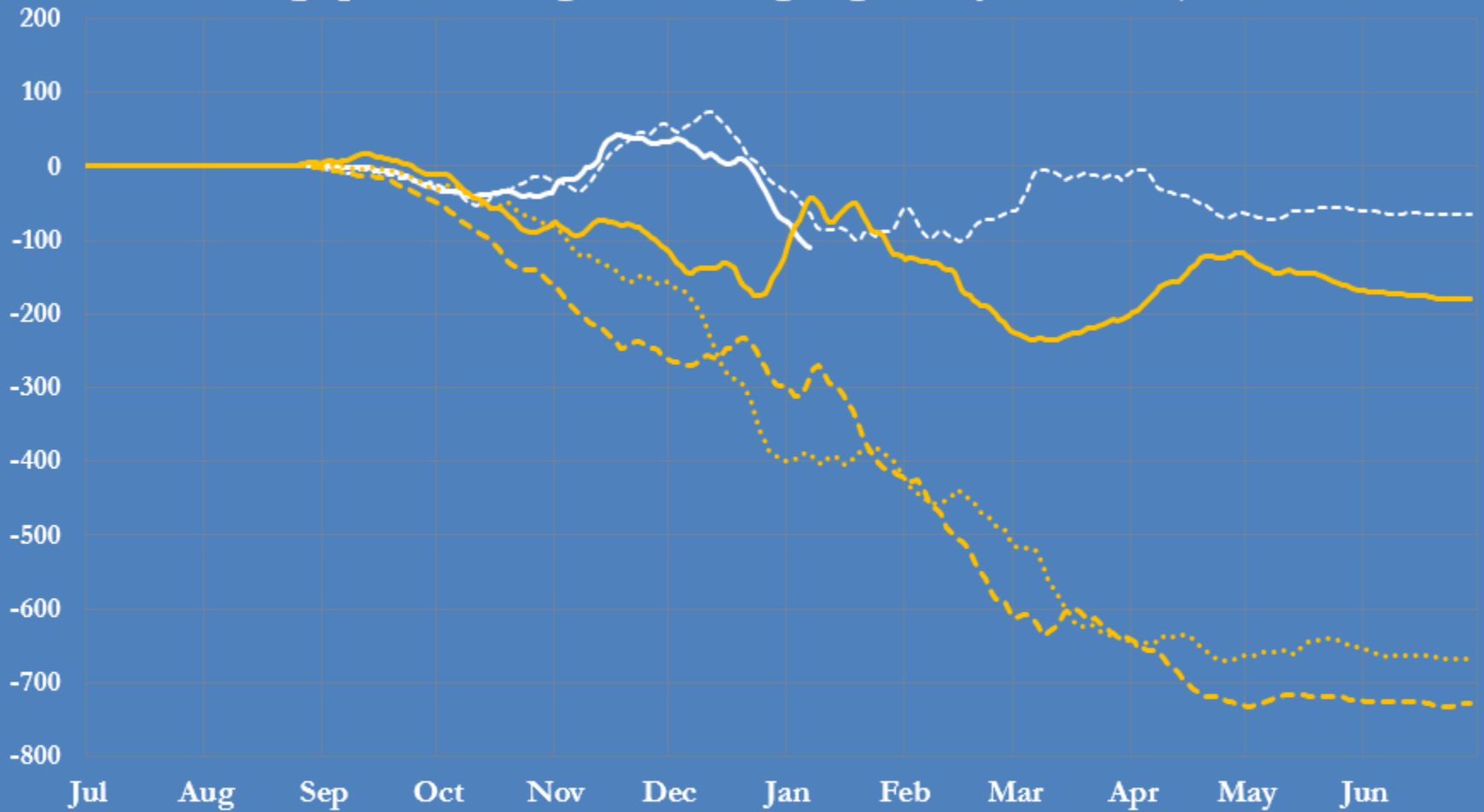
Source: Climate Prediction Center, US National Oceanic and Atmospheric Administration

# U.S. heating demand: cumulative deviation from normal since July 1, 2019 (heating degree days, population-weighted, CONUS)



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

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

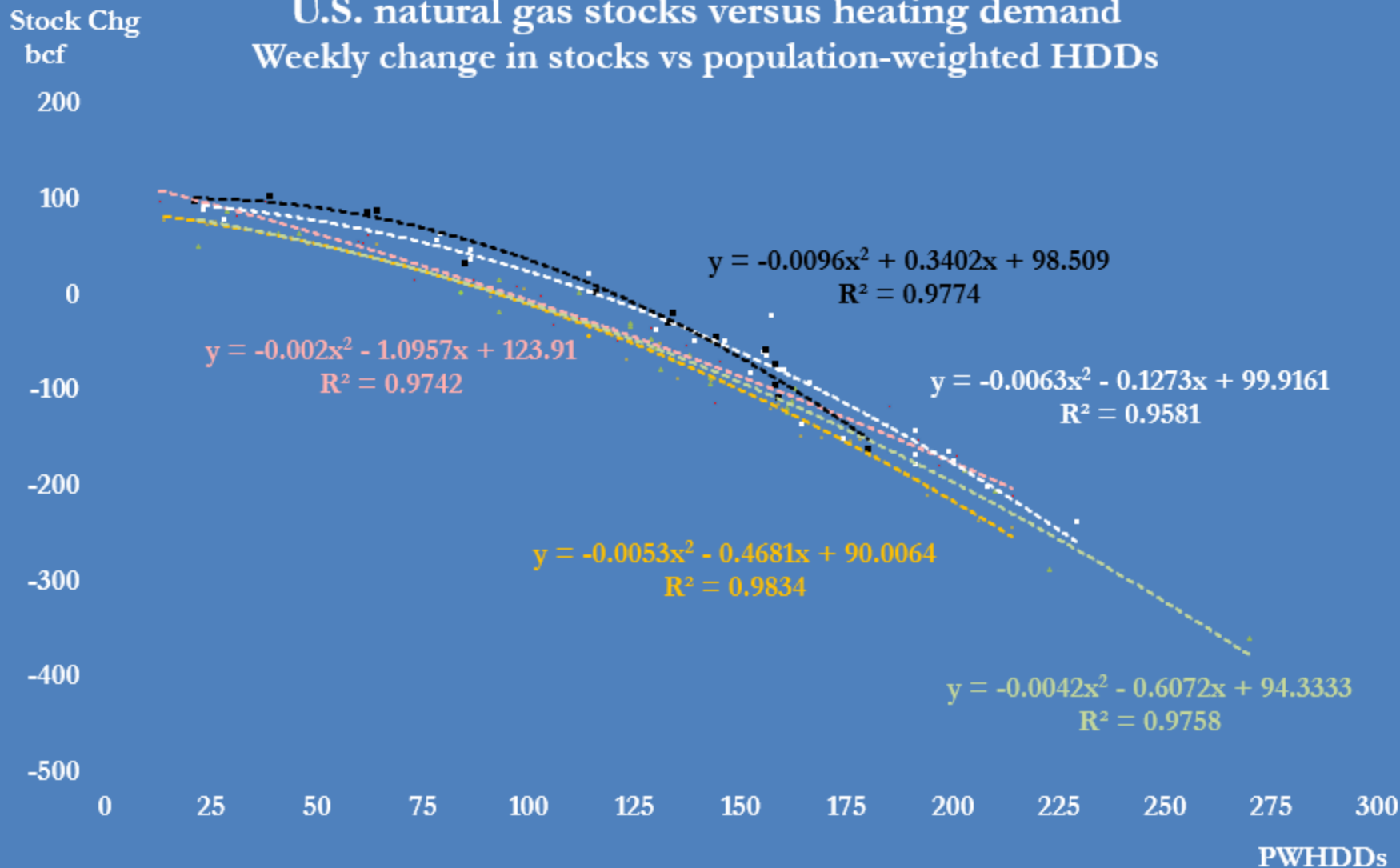


- Heating Year 2019/20
- - - Heating Year 2018/19
- Heating Year 2017/18
- - - Heating Year 2016/17
- ..... Heating Year 2015/16

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

# U.S. natural gas stocks versus heating demand

## Weekly change in stocks vs population-weighted HDDs

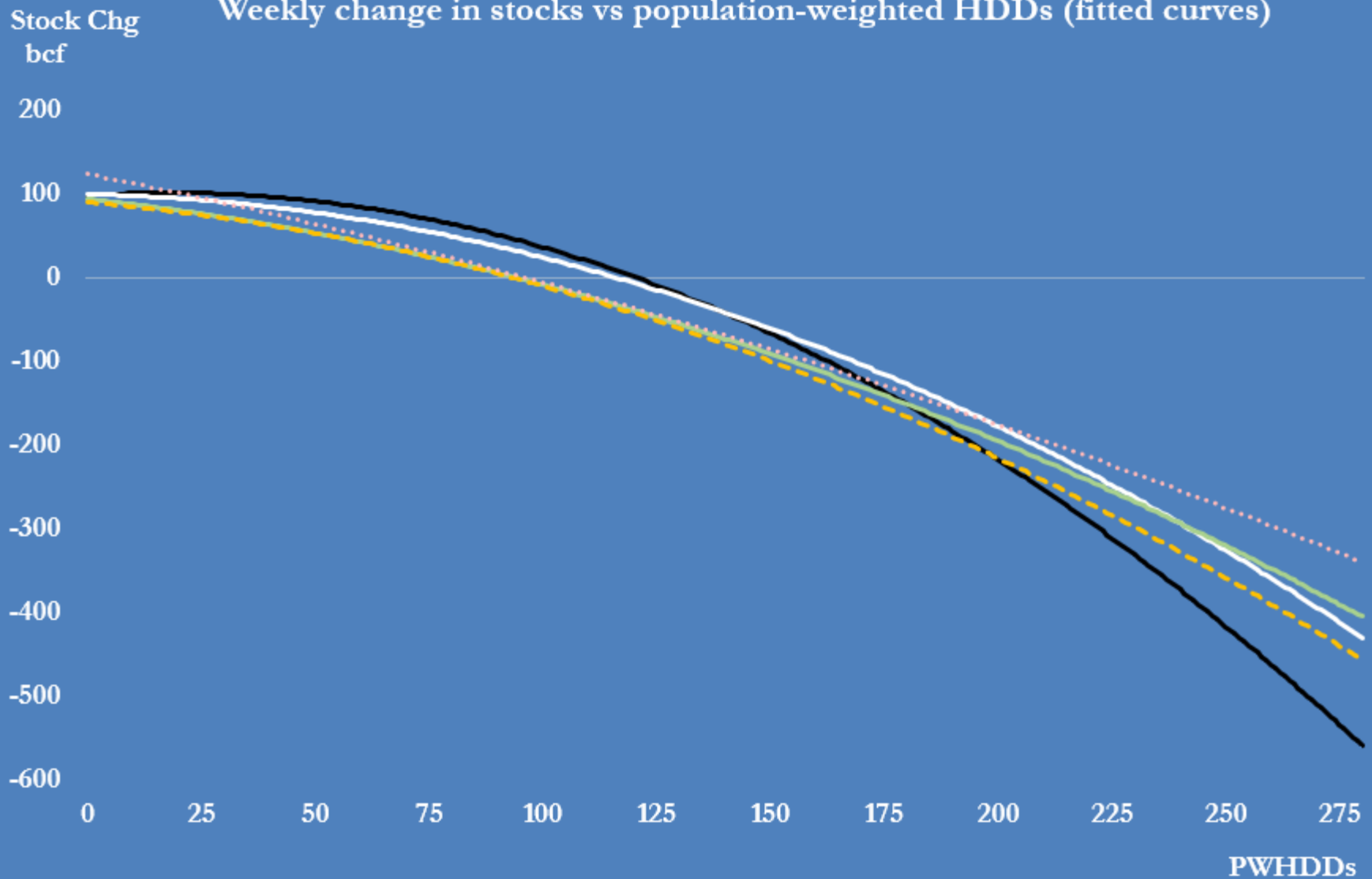


- Heating Year 2015/16 (Oct-Mar)
- Heating Year 2016/17 (Oct-Mar)
- Heating Year 2017/18 (Oct-Mar)
- Heating Year 2018/19 (Oct-Mar)
- Heating Year 2019/20 (Oct-Mar)

Source: U.S. Climate Prediction Center, U.S. Energy Information Administration, @JKempEnergy

# U.S. gas stocks versus heating demand, 2015/16 - 2019/20

Weekly change in stocks vs population-weighted HDDs (fitted curves)



— Heating Year 2019/20  
— Heating Year 2017/18  
..... Heating Year 2015/16

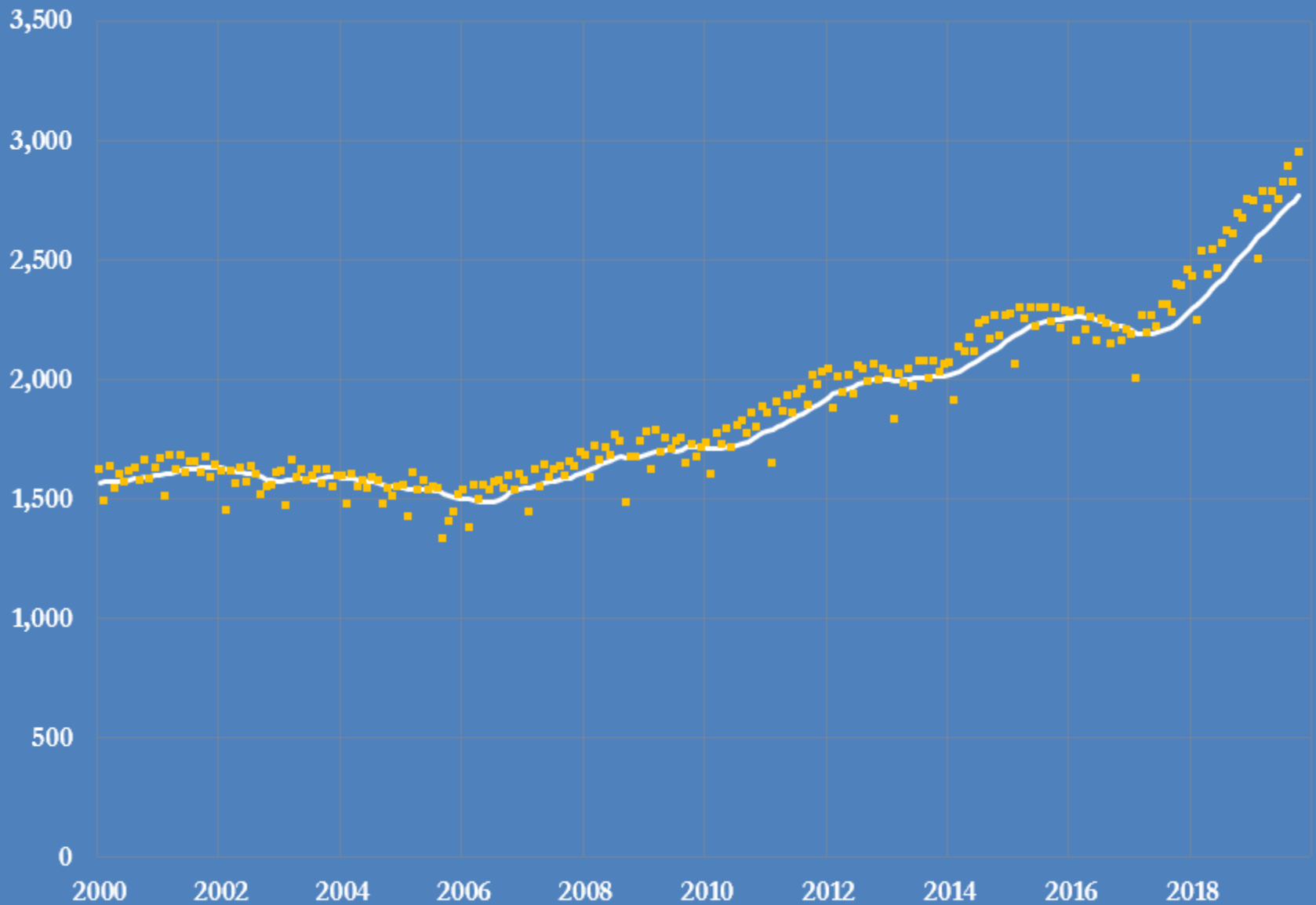
— Heating Year 2018/19  
- - - Heating Year 2016/17

Sources: EIA, CPC  
@JKempEnergy



# U.S. natural gas production, 2000-2019

Dry gas, billion cubic feet, monthly and 12-month average

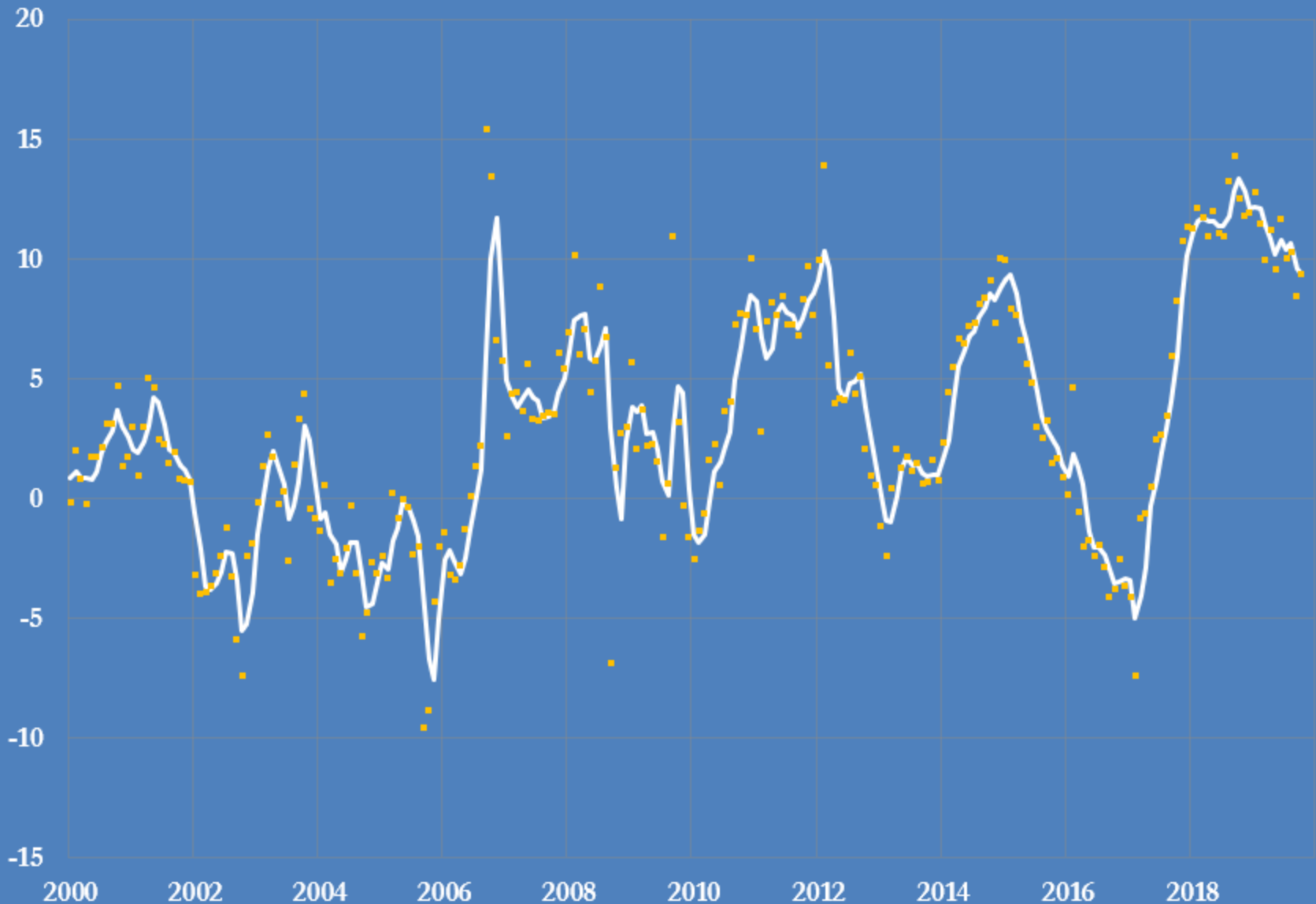


Source: U.S. Energy Information Administration

@JKempEnergy

# U.S. natural gas production, 2000-2019

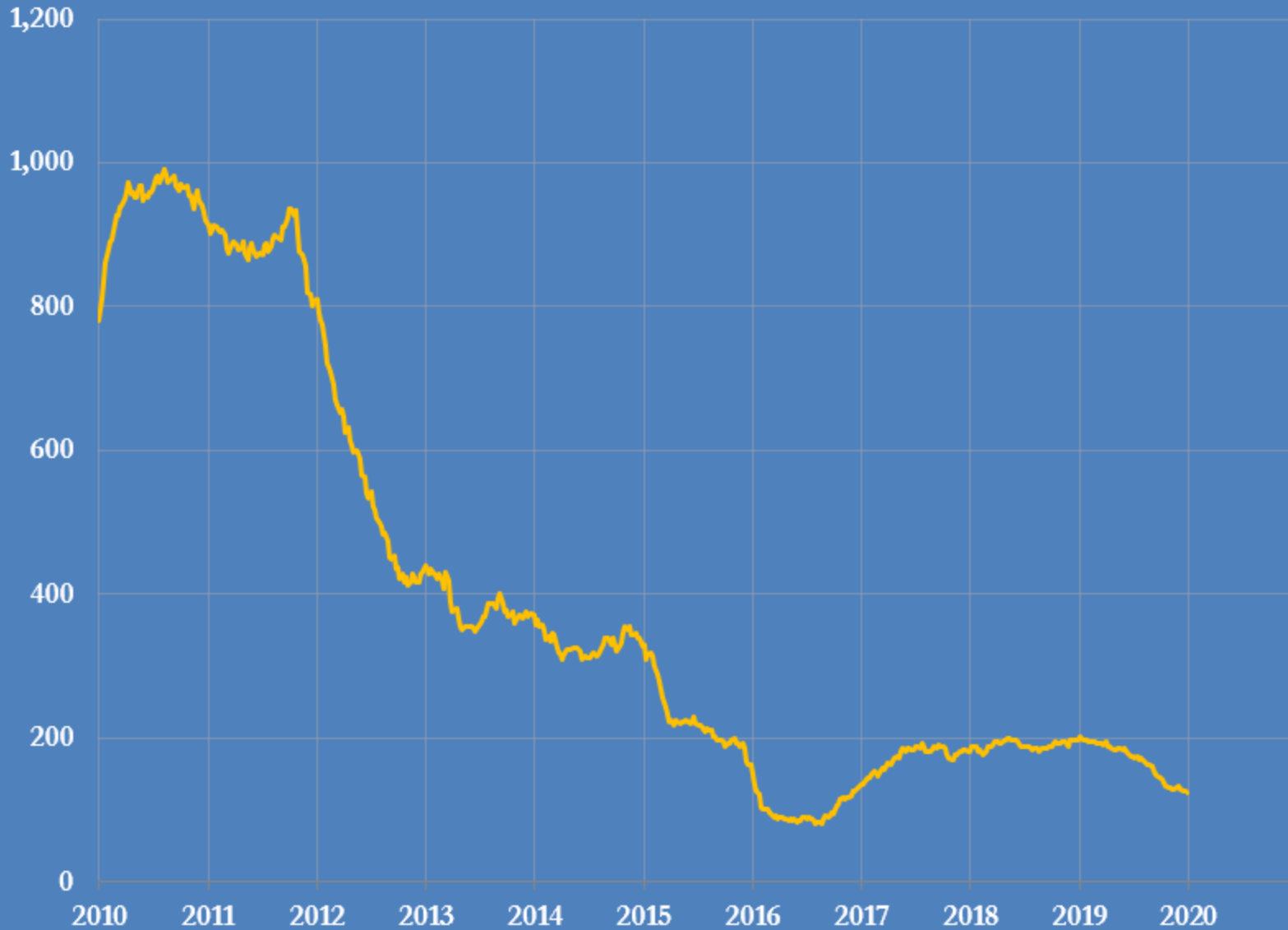
Dry gas, percent change from prior year, monthly and 3-month average



Source: U.S. Energy Information Administration

@JKempEnergy

# Number of rigs drilling for gas in the United States



Source: Baker Hughes

JKempEnergy