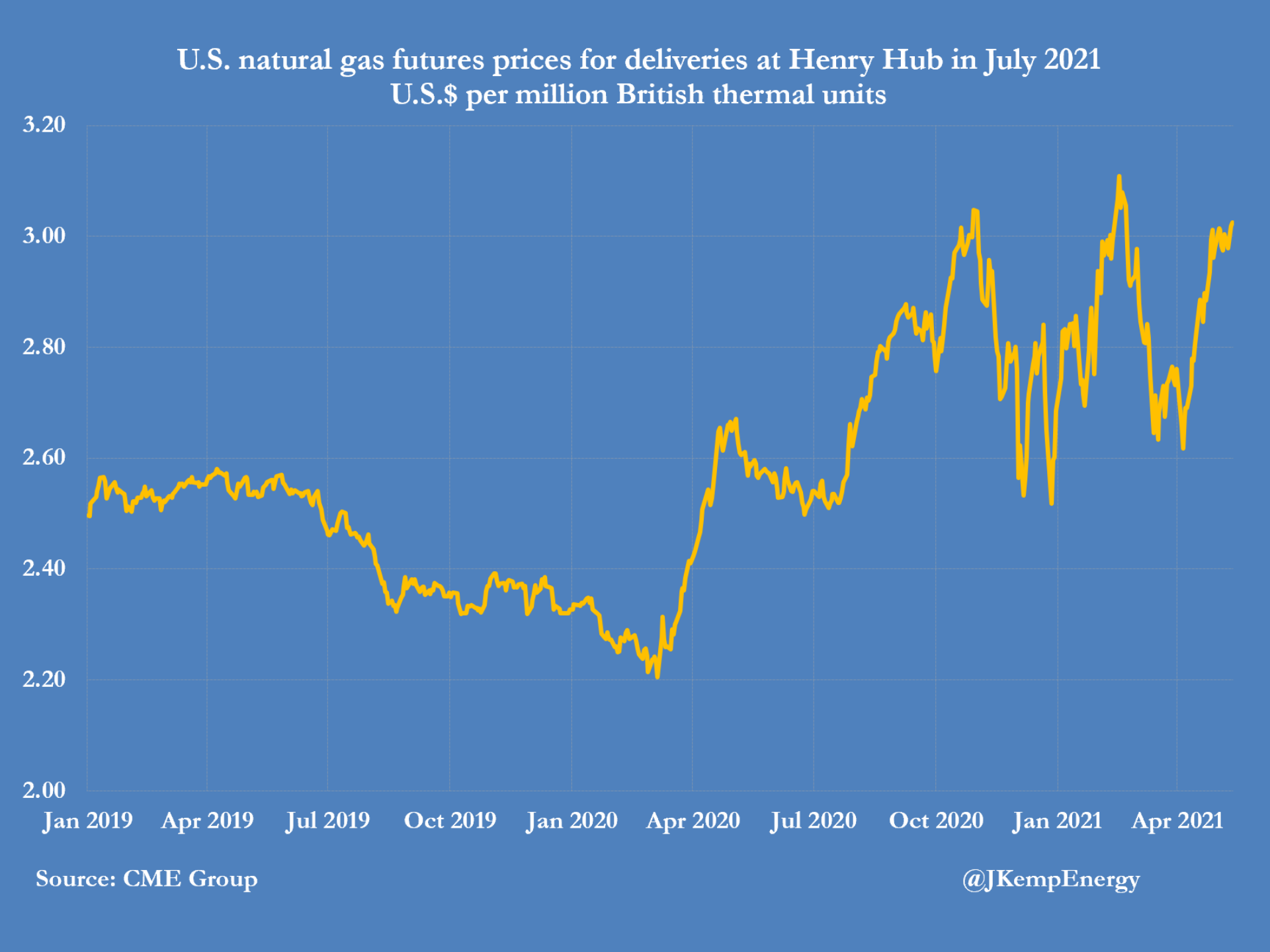
U.S. natural gas inventories

Selected indicators

JOHN KEMP
REUTERS
14 May 2021


U.S. natural gas futures prices for deliveries at Henry Hub in July 2021
U.S.$ per million British thermal units
3.20
3.00
2.80
2.60
2.40
2.20
2.00
Jan 2019
Apr 2019
Jul 2019
Oct 2019
Jan 2020
Apr 2020
Jul 2020
Oct 2020
Jan 2021
Apr 2021
Source: CME Group
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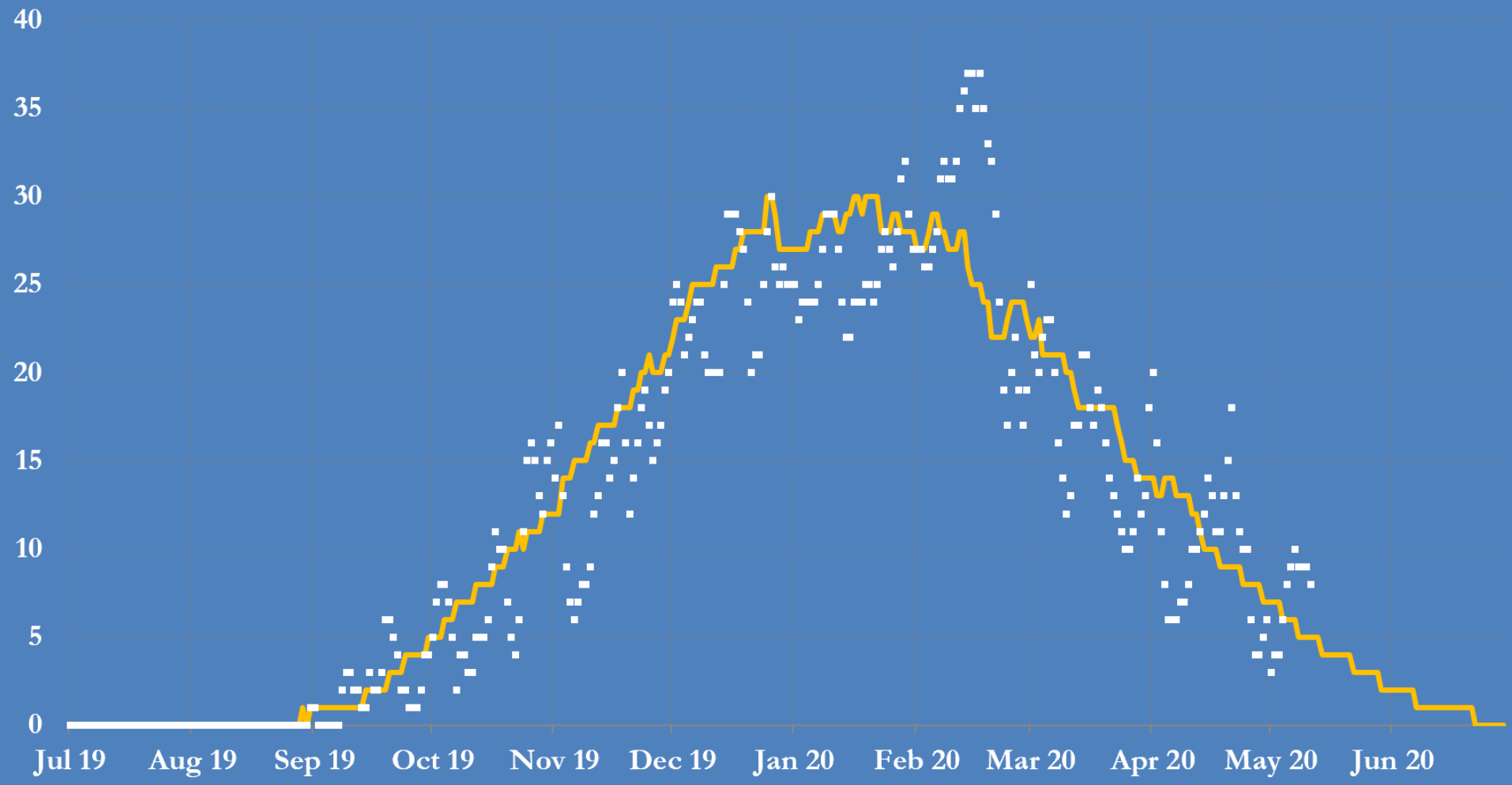
U.S. heating demand: daily population-weighted heating degree days in 2020/21 versus long-term average (CONUS)



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

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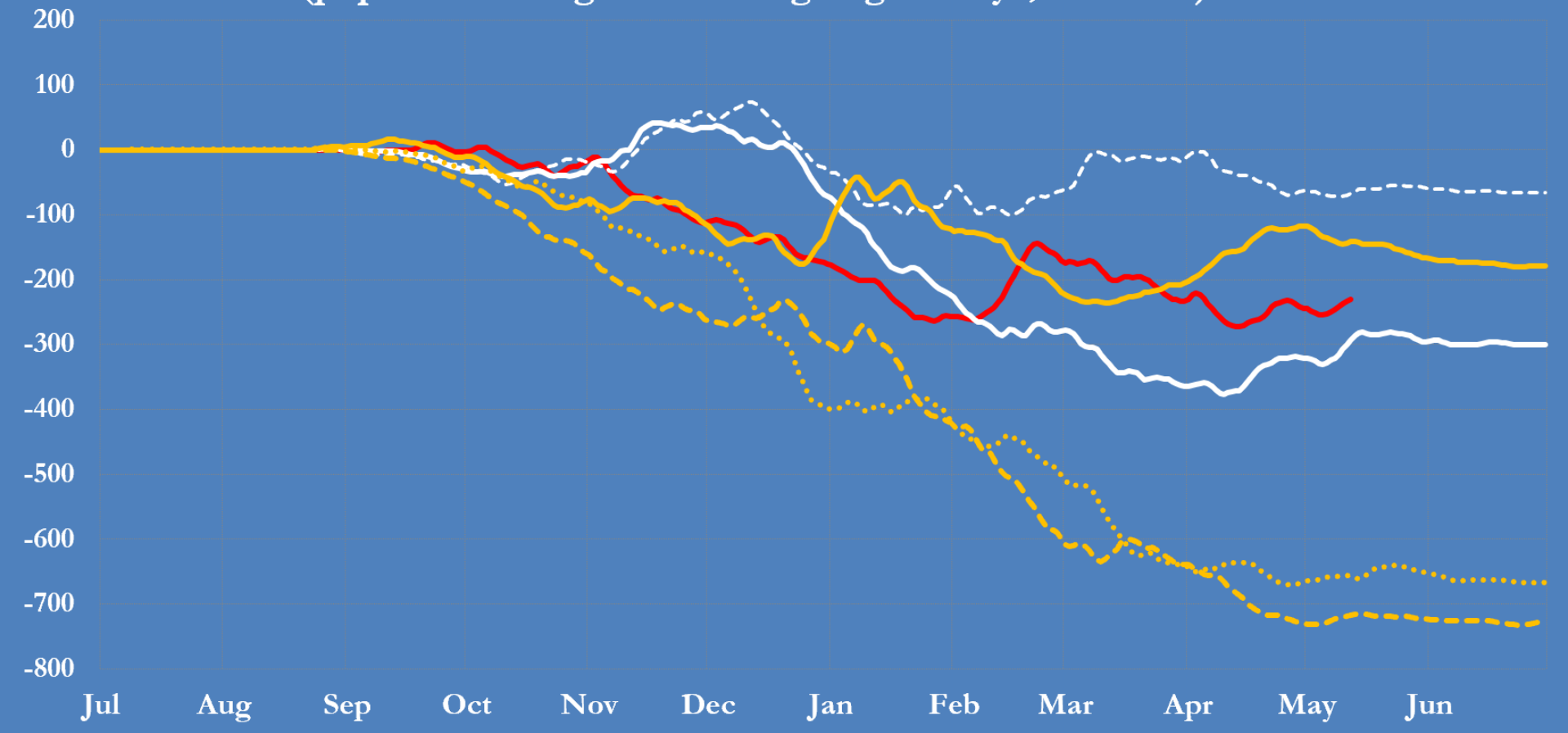
U.S. heating demand: cumulative deviation from normal (population-weighted heating degree days, CONUS)

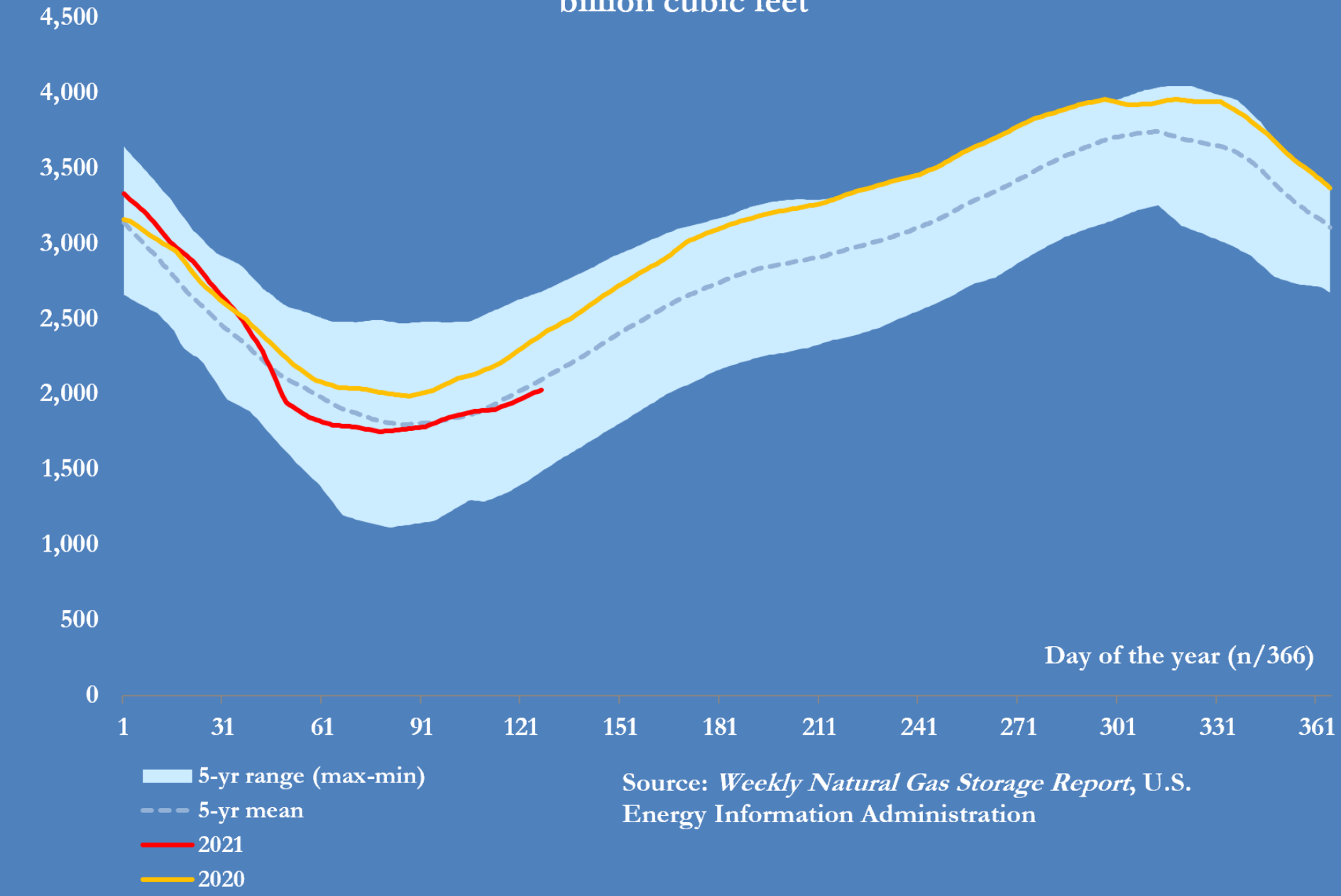


Heating Year 2020/21
Heating Year 2019/20
Heating Year 2018/19
Heating Year 2017/18
Heating Year 2016/17
Heating Year 2015/16

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

U.S. working gas stocks in underground storage

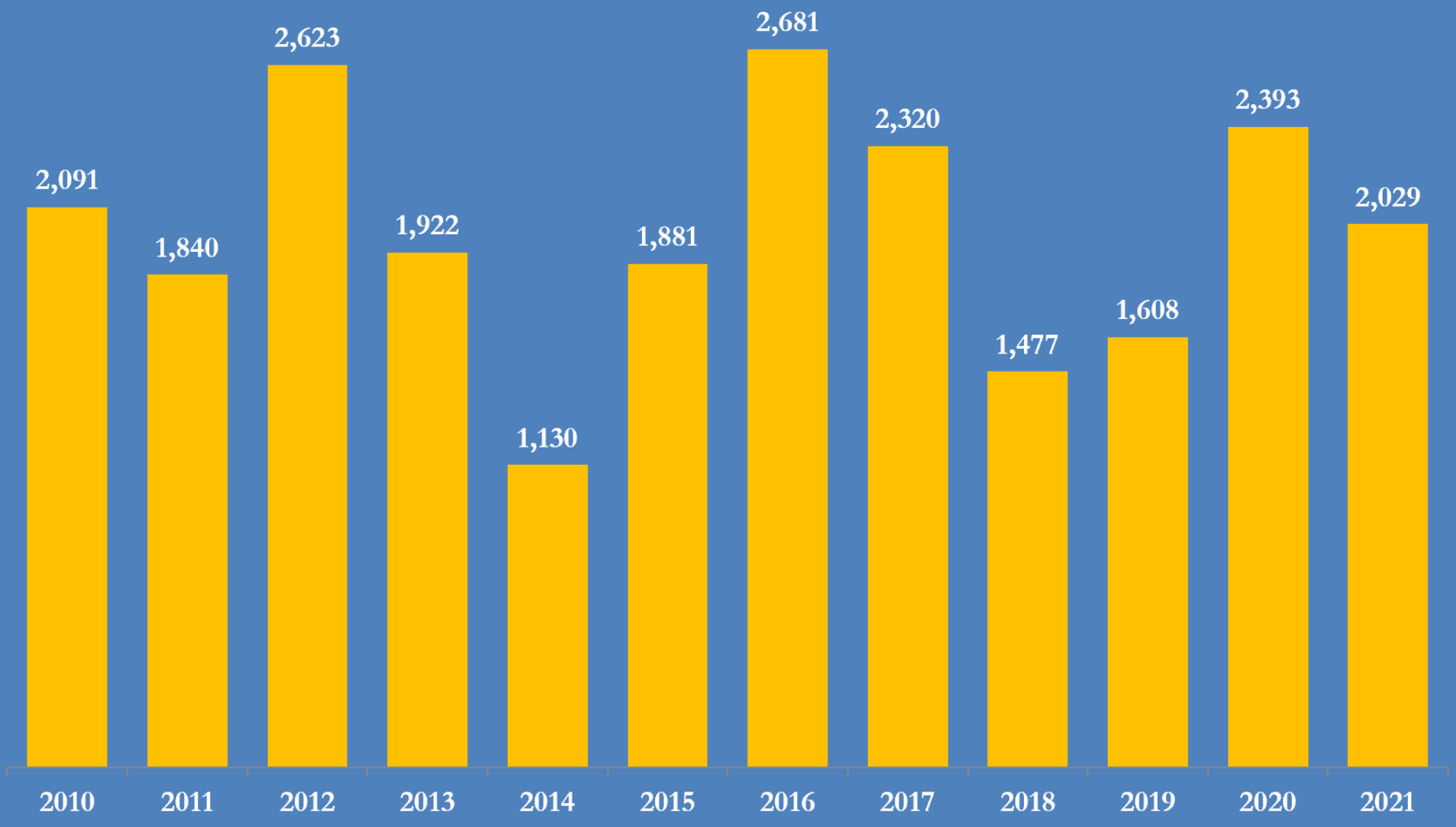
billion cubic feet



Source: *Weekly Natural Gas Storage Report*, U.S. Energy Information Administration

U.S. natural gas stocks on May 7 each year, 2010-2021

billion cubic feet



Source: US Energy Information Administration

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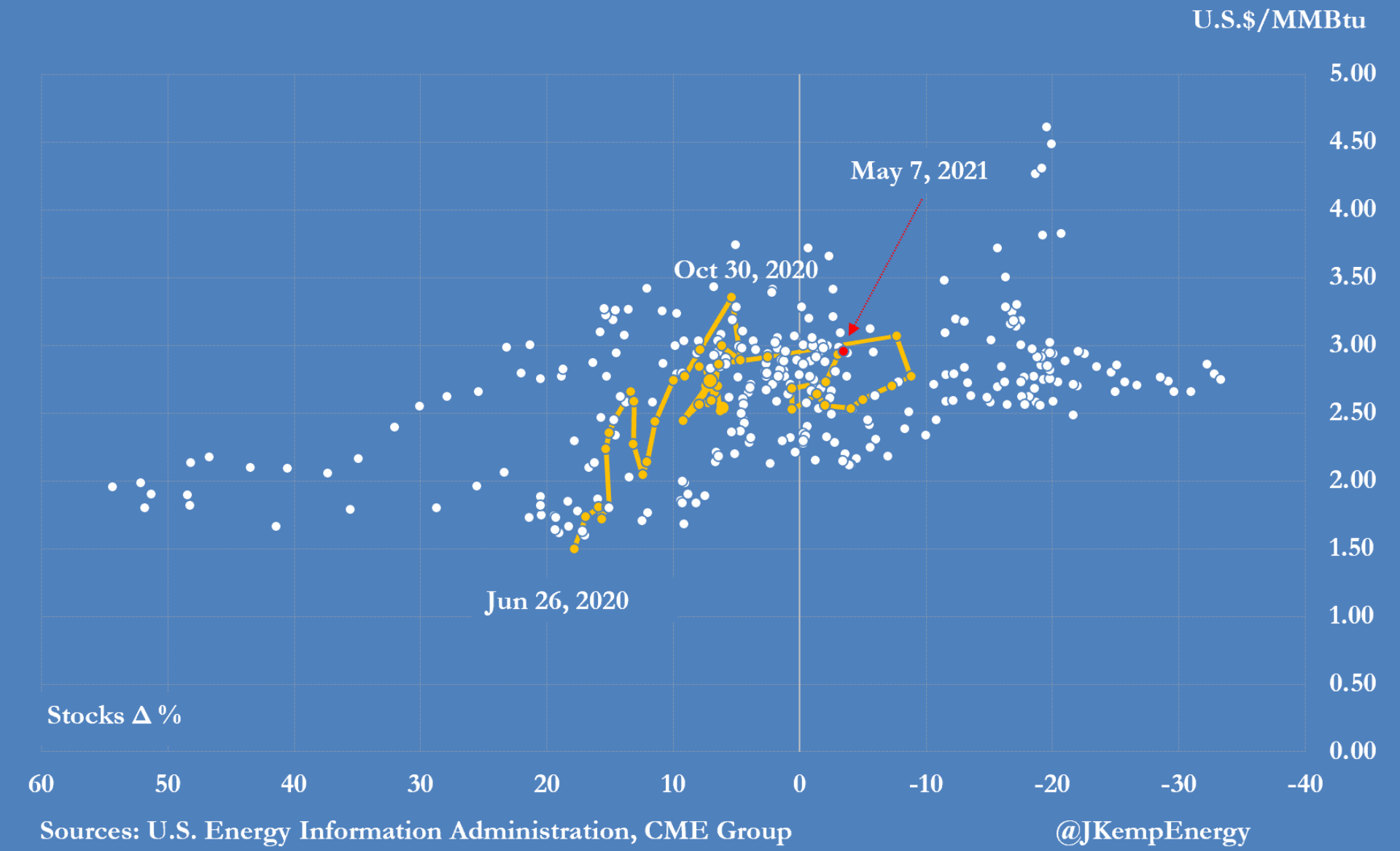
U.S. natural gas stocks and prices, 2015-2021

weekly, stock deviation from prior 5-yr average, front-month futures price



Sources: U.S. Energy Information Administration, CME Group

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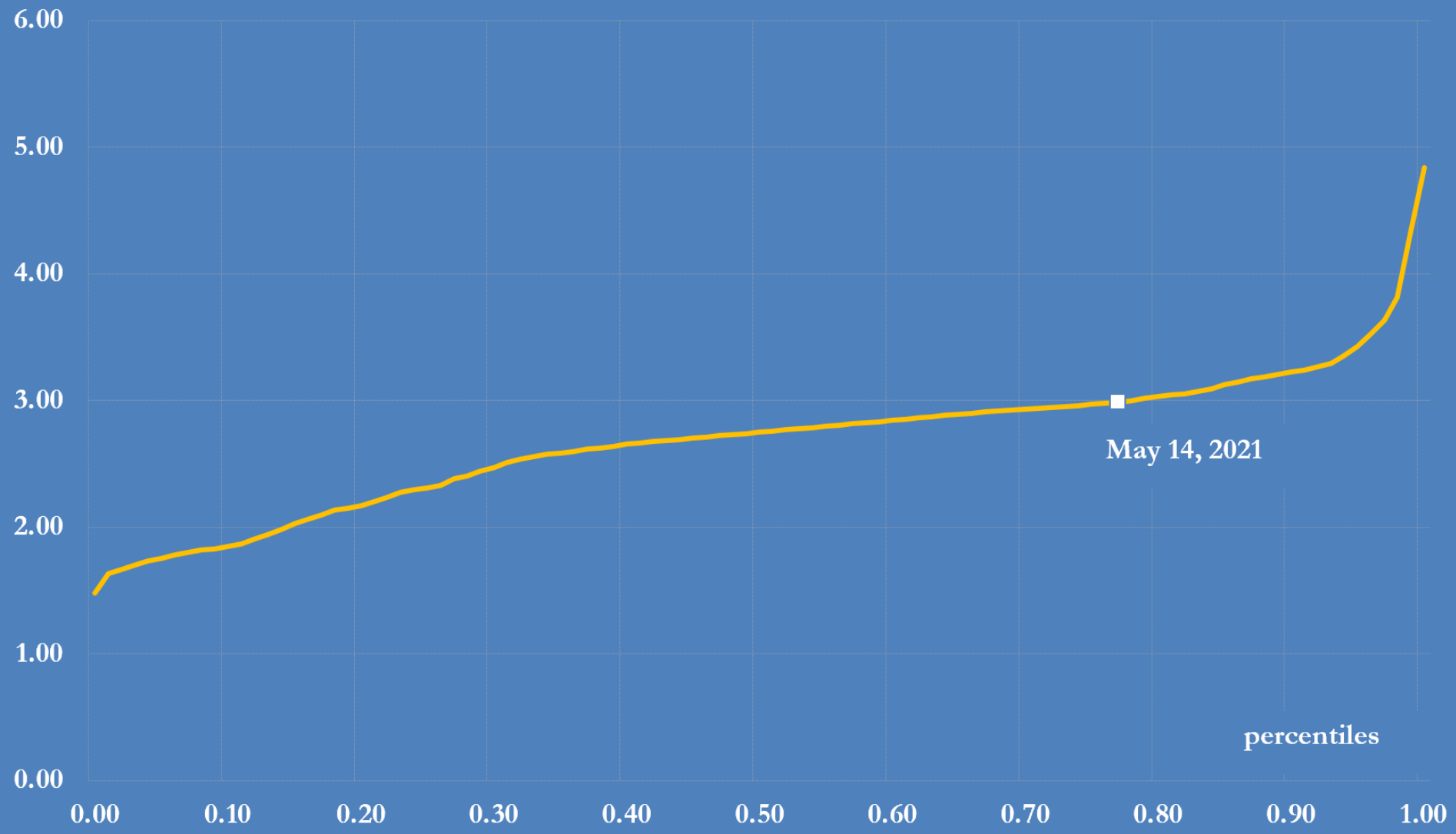
U.S. gas prices, 2016-2020

front-month futures, daily, U.S.$ per million British thermal units, percentiles



Source: CME Group

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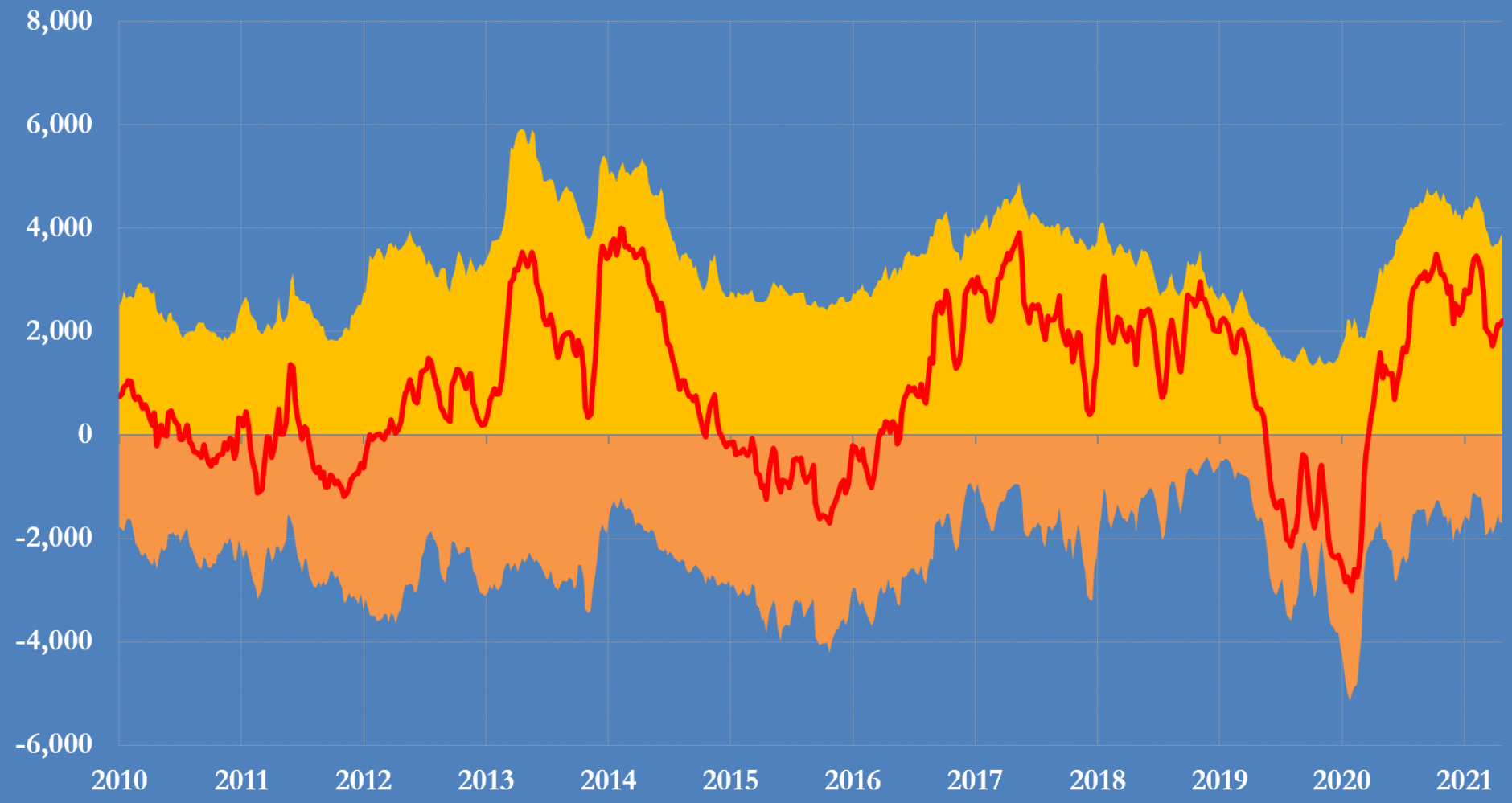
Money managers' long and short positions in US natural gas futures (NYMEX + ICE Henry Hub) billion cubic feet



Source: U.S. Commodity Futures Trading Commission
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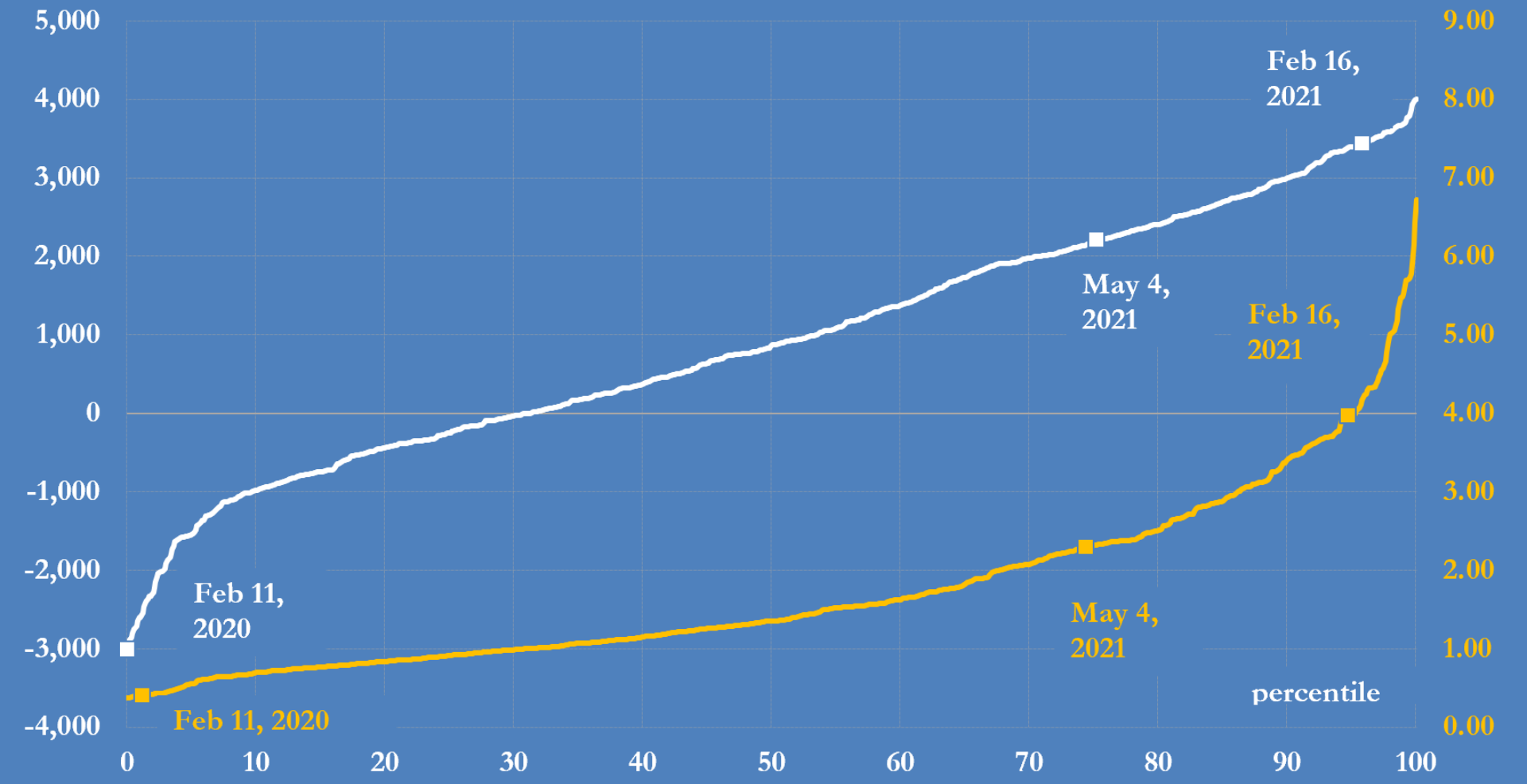
Money managers' positions in U.S. natural gas (NYMEX +ICE)

percentile distribution, 2010-2021

left-axis net position in billion cubic feet

right-axis ratio of long to short positions



Source: U.S. Commodity Futures Trading Commission

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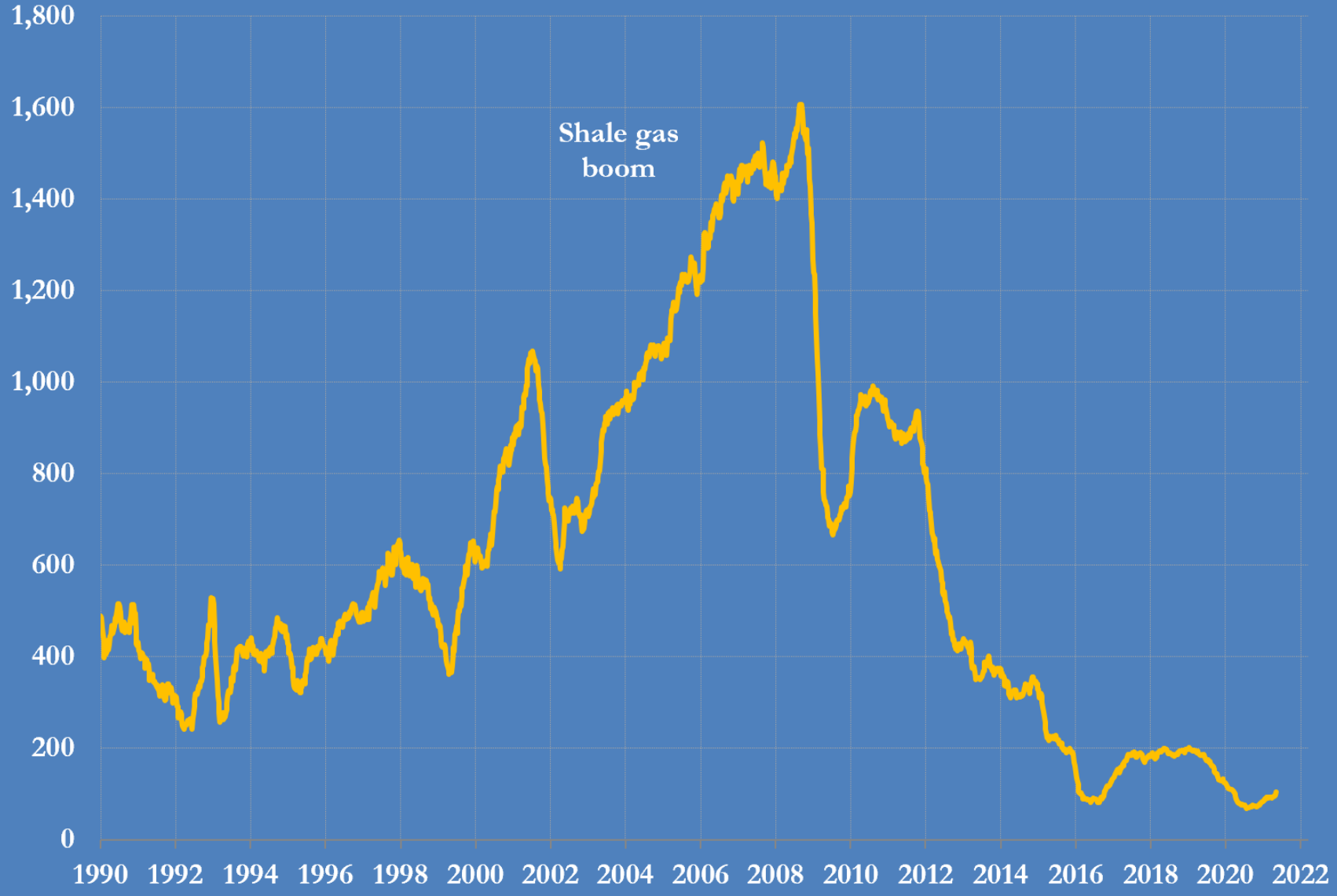
Number of rigs drilling for gas in the United States



Source: Baker Hughes

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