

March 2022 Market Report

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Including market research provided by BUE's analyst team

Publish Date: 3/31/2022

NYMEX Natural Gas Pricing

The April 2022 contract settled at \$5.336/MMBtu.

The May 2022 contract was trading around \$5.65/MMBtu (as of publish date).

Natural Gas Storage Report

Current BCF in Storage (2022 vs 2021):

Week Ending	Total BCF	Week Ending	Total BCF
04-Mar-22	1,519	05-Mar-21	1,793
11-Mar-22	1,440	12-Mar-21	1,782
18-Mar-22	1,389	19-Mar-21	1,750
25-Mar-22	1,415	26-Mar-21	1,764

There is about 20% less in underground storage now than there was at this same time last year.

Weather (as of publish date)

6-10 Day: Amplification of the large-scale pattern and a complex storm system will drive cool air back into the central-eastern US while early-season heat expands over the West. It is expected to be cooler than average across the Mid Con and slightly warmer than average across the East. Above-average temperatures are expected across the West.

11-15 Day: A pattern change is expected as a highly amplified flow will quickly break down and give way to a -PNA driven pattern. Above-average temperatures are expected across much of the central and eastern US. It is expected to be cooler than average along the West Coast, no. Rockies, and west-central Canada.

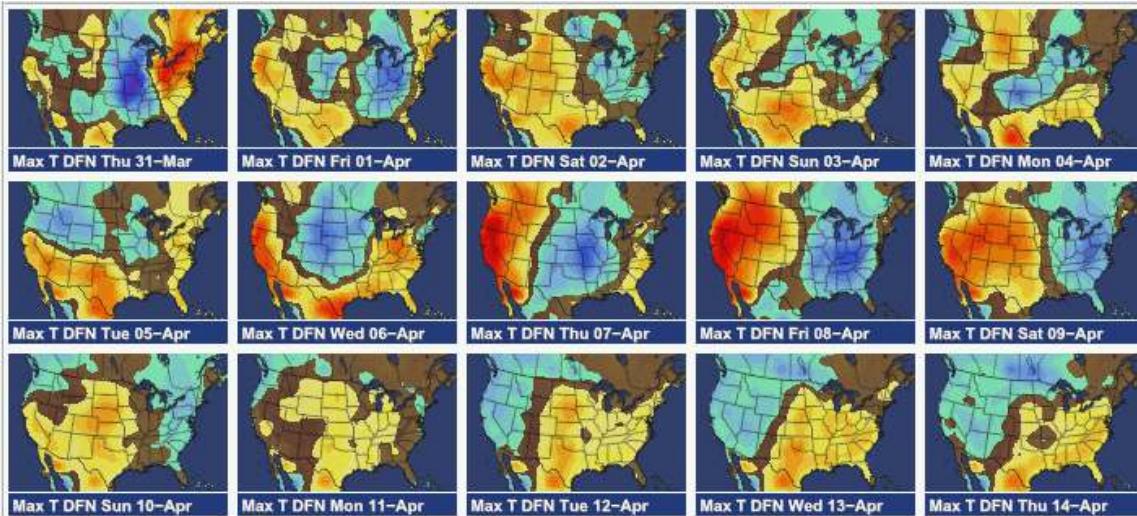


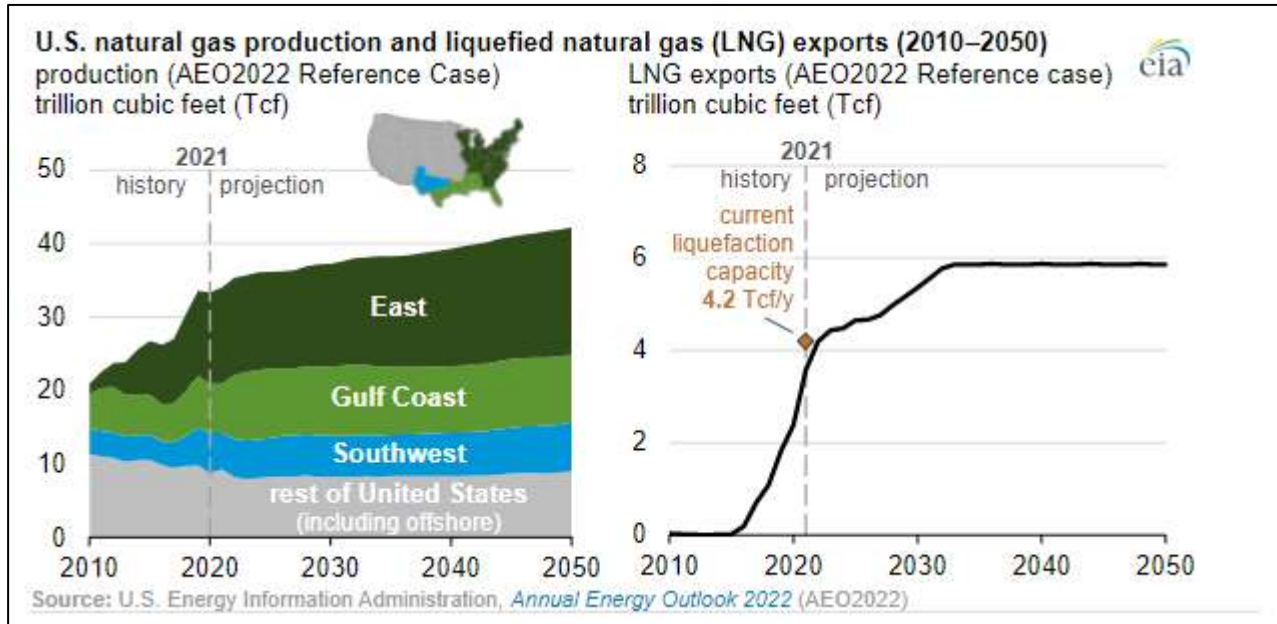
Photo and forecast courtesy of WSI Trader.

Market Updates

EIA expects U.S. natural gas production to rise as demand for exports grow

<https://www.eia.gov/todayinenergy/detail.php?id=51558>

The EIA stated in its Annual Energy Outlook (AEO2022) that natural gas production is projected to grow by almost 25% through 2050. However, exported LNG demands are expected to increase by almost 40% in 2033! *The EIA does predict that production will eventually catch up to demand.*



DOE turns to energy storage to build resilience, energy affordability in underserved communities

<https://www.utilitydive.com/news/doe-turns-to-energy-storage-to-build-resilience-energy-affordability-in-un/620659/>

14 underserved communities will be giving technical assistance to implement battery storage to build resilience. The 14 communities are cities from AZ, CA, GA, HI, LA, MN, MS, NY, OR, WA and WI. This initiative was created to address problems of energy insecurity and help disadvantaged communities find technologies that can work for them. Storage facilities can be integrated into peaking facilities – usually fossil fuel generated – that are often located near communities like this. Storage can help shrink emissions from greenhouse gases. *To read more about the phases, read the full story at the link above.*

Fullerton, California, to fund smart city projects with energy savings

<https://www.utilitydive.com/news/fullerton-california-to-fund-smart-city-projects-with-energy-savings/619948/>

An energy efficiency project that will save the city about \$12 million, will use those savings to fund “smart-city” projects such as LED lighting for street and traffic lights. Projects like this help save cities millions of dollars. For example, Chicago converted about 85% of its streetlights and expects the savings to total about \$100 million over the next 10 years. Implementing these technologies will also lay the foundation for noise detection capabilities, air quality monitoring and 4G/5G cellular networks.