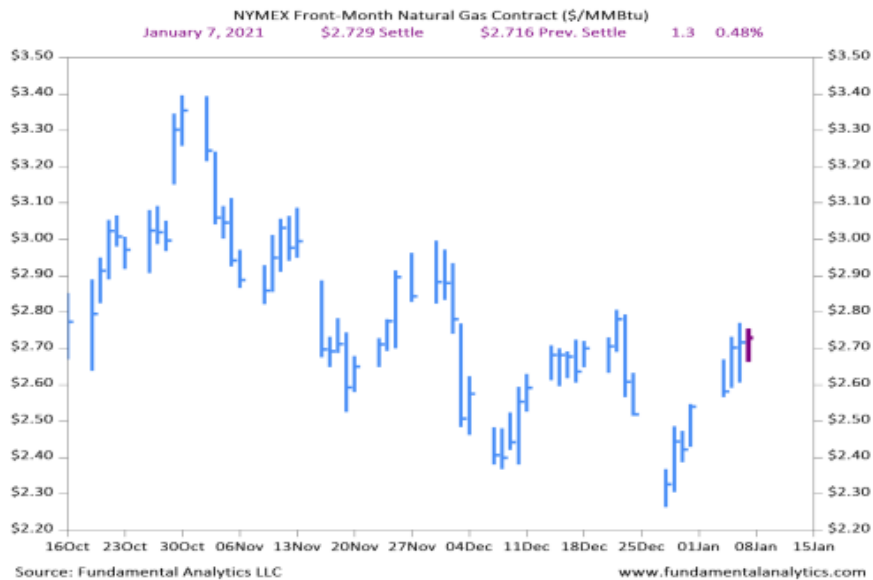


130 Bcf Natural Gas Storage Withdrawal Less than Expectations of 135 Bcf

The EIA reported a 130 bcf withdrawal for the week ending January 1, 2021. Storage at 3,330 bcf is 182 bcf above last year at this week and 297 bcf above the 5-year average. Expectations were for a 135 Bcf withdrawal. The lower-than-expected withdrawal was bearish to prices. However, the continued strong liquefied natural gas (LNG) exports and the potential for colder domestic temperatures later in January supported prices and the market ended up for the day. The March-April natural gas calendar spread remains weak, indicating that traders believe the end-of-season storage will adequate.

	Bcf in Storage	Week Change	Last Week Storage	Week Change	Last Year Storage
East Region	765	-45	810	-34	756
Midwest Region	923	-50	973	-42	885
Mountain Region	196	-8	204	-8	166
Pacific Region	282	-7	289	-7	244
South Central Region	1,163	-20	1,183	-24	1,097
Salt Region	333	-1	334	-3	323
Non-Salt Region	830	-19	849	-21	774
Total Storage	3,330	-130	3,460	-114	3,148

	Total Storage Working Gas	Week Change	Last Year Storage	Last Year Change	Delta to Last Year	Five Year Average	Five Year Average Change	Delta to Five Year Average
04DEC20	3,848	-91	3,518	-107	330	3,542	-80	306
11DEC20	3,726	-122	3,411	-161	315	3,408	-134	318
18DEC20	3,574	-152	3,250	-58	324	3,285	-123	289
25DEC20	3,460	-114	3,192	-44	268	3,195	-89	265
01JAN21	3,330	-130	3,148	-109	182	3,033	-163	297
08JAN21	.	.	3,039	-92	.	2,874	-159	.



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