

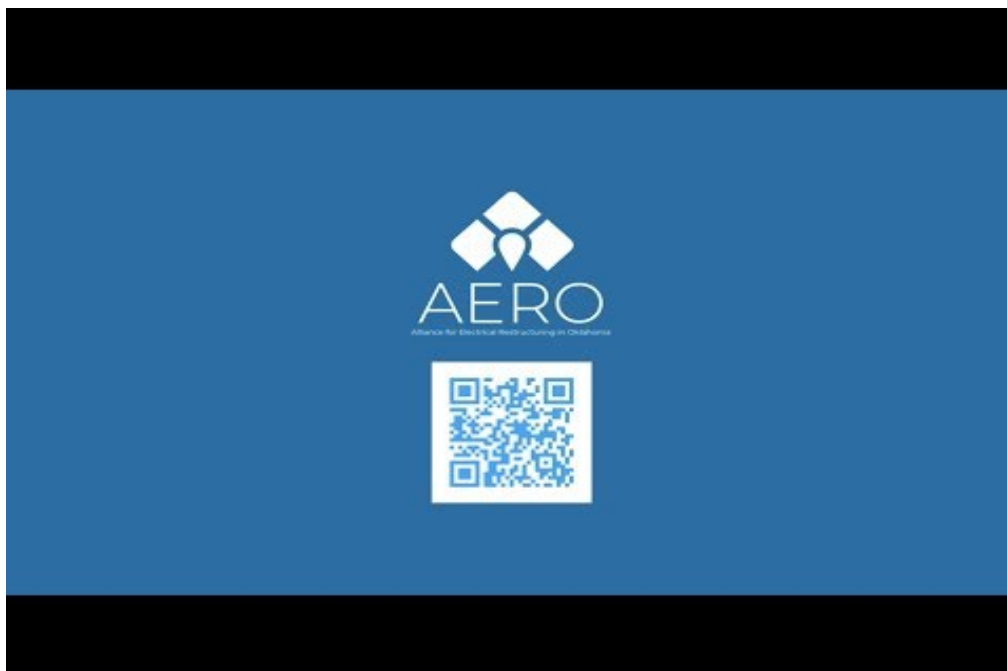
September 1, 2022

Week Ending 08-26-22	EIA Last Year	EIA 5-Year Avg.	Average Weekly Injection to Reach 4000 Bcf	Injection Weeks Remaining
61	21	46	151	9
EIA Level	EIA Level Last Year	EIA 5-Year Avg. Level	EIA Prior Week	Comparison to 5 Year Avg.
2640	2868	2978	60	-338

Natural Gas – The NYMEX natural gas futures price is \$9.168/MMBtu this morning. The NYMEX natural gas settlement price for September is \$9.363/MMBtu. This is the highest September price since 2005 when the settlement price was \$10.847/MMBtu. Last year the September price was: \$4.370; in 2020 the price was \$2.579; and, in 2008 the price was \$8.394/MMBtu. The current NYMEX price for January 2023 is \$9.558/MMBtu.

The average NYMEX price for October – February 2023 - \$9.045/ MMBtu
 The average NYMEX price for October – February 2014 - \$3.714/MMBtu
 The average NYMEX price for October – February 2008 - \$6.715/MMBtu

Electrical Restructuring – Oklahoma is a monopoly state where all the customers served by the three utilities (PSO, OG&E & Liberty) must purchase their power requirements from their utility. Lack of competition is driving up prices. Studies show that in the monopoly states like Oklahoma, utilities cost have increased by about 21% since 2008. In the 14 free market states, which represent 1/3 of the U.S.’s power consumers, they’ve decreased by 7%. The value propositions are these: 1). Competitive Pricing and 2). Price Certainty, resulting in cost savings and predictability. Go to www.goaero.org to become one of thousands who have joined the coalition and are working to support greater cost savings, convenience, and choice in Oklahoma. Also follow us on our new Facebook page, Alliance for Electrical Restructuring in Oklahoma!



[Watch this short video from AERO about their work to end the electrical monopoly and deliver more competition and lower prices in Oklahoma.](#)

Crude Oil – WTI crude traded this morning at \$89.35/ barrel. Oil prices shed nearly 8% over the last two days and posted their third consecutive monthly decline. RIG COUNT – The latest figures from Baker Hughes showed an increase of 3 rigs to bring the national rig number to 765. Oklahoma’s rig count stayed at 65, more than double the 31 rigs reported in the state a year ago. The U.S. rig count is 257 more than a year ago when there were 508 active oil and gas rigs. The increase in the past year included 195 more oil rigs and 61 gas rigs.

News - Oklahoma may not be out of the running for a \$4 billion Panasonic battery plant. After Panasonic Holdings Corp. chose a site in Kansas for the first such plant, now the firm is indicating it wants to build a second plant to supply electric-car Tesla. The Wall Street Journal reported that Panasonic is in talks to build a second plant and since Oklahoma was one of the two finalists for the first plant, the company is reportedly looking at Oklahoma again.

INTERESTED IN LOWERING YOUR ELECTRIC BILLS – PLAN TO JOIN IN AERO’S 3RD TUESDAY CALL ON SEPTEMBER 20TH, AT 1:30 PM TO LEARN HOW.

DIAL-IN NUMBER: 425-436-6200 ACCESS CODE: 751601

NYMEX NG Price Summary Data as of 08-31-22		
Month	Price \$/MMBtu	Change
Oct. - '22	\$9.127	\$0.085
12-month strip	\$7.394	\$0.052
Summer 2022	\$9.127	\$0.085
Winter 22-23	\$8.917	\$0.088

*For Further Information, please contact Regina Fort at (405) 842-9200 or rfort@cwegas.com

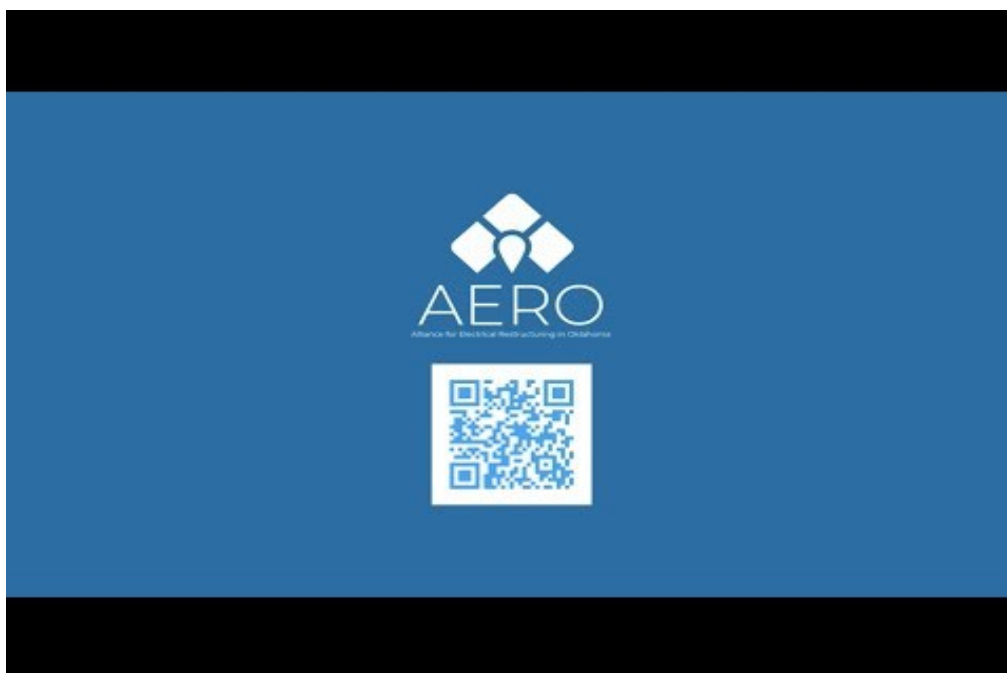
September 15, 2022

Week Ending 09-09-22	EIA Last Year	EIA 5-Year Avg.	Average Weekly Injection to Reach 4000 Bcf	Injection Weeks Remaining
77	+78	+82	176	7
EIA Level	EIA Level Last Year	EIA 5-Year Avg. Level	EIA Prior Week	Comparison to 5 Year Avg.
2771	2994	3125	54	-354

Natural Gas – The NYMEX natural gas futures price is \$8.286/MMBtu this morning down from yesterday’s close at \$9.123/MMBtu. The NYMEX natural gas futures price for January 2023 is \$8.676/MMBtu. Prices remain volatile as noted: 8/17 - \$9.25/MMBtu; 8/24 - \$9.25/MMBtu; 8/31 - \$8.95/MMBtu; and, 9/7 - \$8.25/MMBtu. Natural gas is BULLISH with resistance at \$8.485-\$8.721 and support at \$7.934 - \$7.619.

The average NYMEX price for October – February 2023 - \$9.045/ MMBtu
 The average NYMEX price for October – February 2014 - \$3.714/MMBtu
 The average NYMEX price for October – February 2008 - \$6.715/MMBtu

Electrical Restructuring – Oklahoma is a monopoly state where all the customers served by the three utilities (PSO, OG&E & Liberty) must purchase their power requirements from their utility. Lack of competition is driving up prices. Studies show that in the monopoly states like Oklahoma, utilities cost have increased by about 21% since 2008. In the 14 free market states, which represent 1/3 of the U.S.’s power consumers, they’ve decreased by 7%. The value propositions are these: 1). Competitive Pricing and 2). Price Certainty, resulting in cost savings and predictability. Go to www.goaero.org to become one of thousands who have joined the coalition and are working to support greater cost savings, convenience, and choice in Oklahoma. Also follow us on our new Facebook page, Alliance for Electrical Restructuring in Oklahoma!



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Crude Oil – WTI crude traded this morning at \$86.97/ barrel. Two weeks ago, the price was \$89.35/barrel. Crude oil prices took a tumble on Tuesday. The crude oil price drop came as news was released indicating inflation continued in August. West Texas Intermediate crude for October delivery slipped by 47 cents to close at \$87.31/barrel on the NYMEX.

RIG COUNT – This week Baker Hughes reported active rigs in the U.S. at 760. Rig activity in: Oklahoma – 65; Texas – 362; New Mexico – 108; Louisiana – 65; Colorado – 21, and Wyoming – 20.

Cushing Storage - The Cushing crude oil hub continues its slow decline in total crude oil storage, according to the latest government report. The EIA on Wednesday reported the total amount of crude oil in storage at Cushing was 24.6 million barrels. It was 200,000 barrels less than the 24.8 million barrels reported on September 2, 2022. Cushing’s oil storage has seen a continued slight decline on a weekly basis in the past several months. On August 26th, Cushing held 25.3 million barrels while on August 19th, 2022 the amount was 25.8 million barrels.

News – Williams Companies CEO Alan Armstrong says the reason natural gas prices have surged is due to a lack of infrastructure, not because of lack of supply.

This last week the Oklahoma Corporation Commission in a 3 – 0 vote approved a rate increase for OG&E totaling \$30 million.

INTERESTED IN LOWERING YOUR ELECTRIC BILLS – PLAN TO JOIN IN AERO’S 3RD TUESDAY CALL ON SEPTEMBER 20th, AT 1:30 PM, TO LEARN HOW:

DIAL-IN NUMBER: 425-436-6200 ACCESS CODE: 751601

NYMEX NG Price Summary Data as of 09-14-22		
Month	Price \$/MMBtu	Change
Oct. - '22	\$9.114	\$0.830
12-month strip	\$7.424	\$0.572
Summer 2022	\$9.114	\$0.830
Winter 22-23	\$8.961	\$0.797

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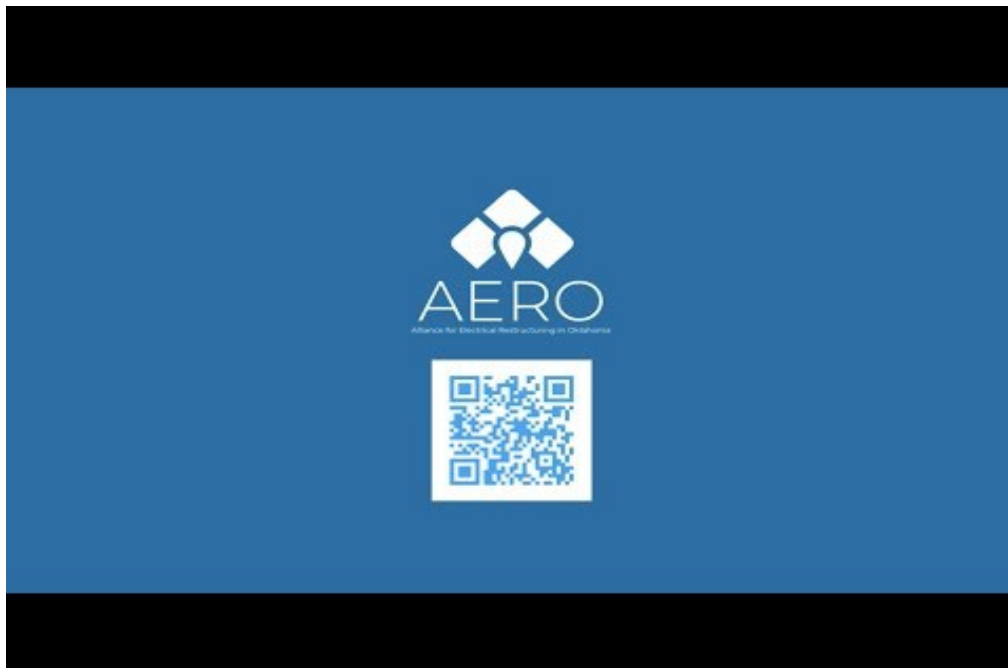
September 29, 2022

Week Ending 09-23-22	EIA Last Year	EIA 5-Year Avg.	Average Weekly Injection to Reach 4000 Bcf	Injection Weeks Remaining
+103	+86	+77	205	5
EIA Level	EIA Level Last Year	EIA 5-Year Avg. Level	EIA Prior Week	Comparison to 5 Year Avg.
2977	3157	3283	+103	-306

Natural Gas – The NYMEX natural gas futures price is \$6.678/MMBtu this morning down from yesterday’s close at \$6.955/MMBtu. The NYMEX natural gas futures price for January 2023 is \$7.174/MMBtu. Prices remain volatile.

The average NYMEX price for November – February 2023 -\$6.946/ MMBtu
 The average NYMEX price for November – February 2014 - \$3.550/MMBtu
 The average NYMEX price for November – February 2008 - \$5.985/MMBtu

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Crude Oil – WTI crude traded this morning at \$76.69/ barrel. Crude oil prices took a \$2 drop earlier this week and settled at a nine-month low. The strengthening dollar put more pressure on the market as investors await details of new sanctions on Russia. West Texas Intermediate for November delivery fell \$2.06 or 2.3% to settle at \$76.71/barrel, the lowest price since January 6th. Losses far outnumbered any gains recorded Monday by Oklahoma energy stocks, several losses as much as 7%.

RIG COUNT – This week Baker Hughes reported active rigs in the U.S. at 764, up 1 from the previous report and a gain of 243 over this time last year

Oklahoma Corporation Commission – Oklahoma Corporation Commissioner, Bob Anthony didn’t hold back in his 74- page dissent filed recently over his objections to the state’s use of securitization bonds totaling billion of dollars for utility customers to pay for the 2021 Winter Weather Event, Uri.

News – Brent oil prices could head back toward \$100 a barrel as supply grows tighter in the coming months, says JPMorgan. Analysts expect oil demand to rebound by about 1.5 million a barrel in the last quarter of the year.

The Oklahoma City lawsuit challenging the Corporation Commission’s approval to let utilities decide if they’ll collect franchise fees as a part of billions of dollars in securitization bonds has been formally accepted by the Oklahoma Supreme Court.

OG&E – A fourth quarter dividend has been declared by OGE Energy Corp. The Company’s Board of Director’s announced the dividend was \$0.4141 per common share of stock. This follows a recent rate hike approved by the OCC of \$30 million to rate payers.

INTERESTED IN LOWERING YOUR ELECTRIC BILLS – PLAN TO JOIN IN AERO’S 3RD TUESDAY CALL ON OCTOBER 18TH. AT 1:30 PM, TO LEARN HOW:

DIAL-IN NUMBER: 425-436-6200 ACCESS CODE: 751601

NYMEX NG Price Summary Data as of 09-28-22		
Month	Price \$/MMBtu	Change
Oct. - '22	\$6.868	\$0.217
12-month strip	\$5.901	\$0.081
Summer 2022	\$6.868	\$0.217
Winter 22-23	\$6.940	\$0.189

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