

October 13, 2022

Week Ending 10-07-22	EIA Last Year	EIA 5-Year Avg.	Average Weekly Injection to Reach 4000 Bcf	Injection Weeks Remaining
+125	+86	+82	256	3
EIA Level	EIA Level Last Year	EIA 5-Year Avg. Level	EIA Prior Week	Comparison to 5 Year Avg.
3231	3357	3452	+129	-221

Natural Gas – The NYMEX natural gas futures price is \$6.389/MMBtu this morning. One-month ago the NYMEX natural gas price was \$9.123/MMBtu and two weeks ago the price was \$6.678/MMBtu. The NYMEX natural gas futures price for January 2023 is \$6.963/MMBtu today and was \$7.174/MMBtu two weeks ago.

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

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 oil traded this morning at \$87.20/barrel as compared to \$76.69/ barrel two weeks ago. Crude oil futures prices fell for the third straight day and many Oklahoma Energy stocks took a hit as well. West Texas Intermediate crude for November delivery suffered a drop of \$2.08 per barrel or 2.33% at \$87.27 per barrel on the NYMEX. In the first half of 2022 U.S. crude oil production averaged 11.1 million barrels per day up from an annual average of 10.8 million barrels per day in 2021.

RIG COUNT – This week Baker Hughes reported a decline of oil and gas rigs across the country while the activity in Oklahoma increased to 65 rigs. Nationally the count fell by 3 to 762 total oil and gas rigs. The U.S. total is still 229 more than the 533 reported a year ago. The gain includes 169 more oil rigs and 59 more gas rigs.

Crude storage – A slight gain in the amount of crude oil held at the Cushing oil hub was recorded in the past week according to the EIA. The EIA reported the amount in storage as of September 30 was 26 million barrels of crude oil, a gain of 300,000 barrels over the previous week. One year ago, the Cushing hub held 35.5 million barrels of oil. Nationally the EIA reported 429.2 million barrels of crude oil held in storage a drop from 430.6 million barrels as of September 23rd.

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.

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 10-12-22		
Month	Price \$/MMBtu	Change
Nov. - '22	\$6.435	(\$0.161)
12-month strip	\$5.733	(\$0.056)
Summer 2023	\$5.116	\$0.013
Winter 22-23	\$6.597	(\$0.153)

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

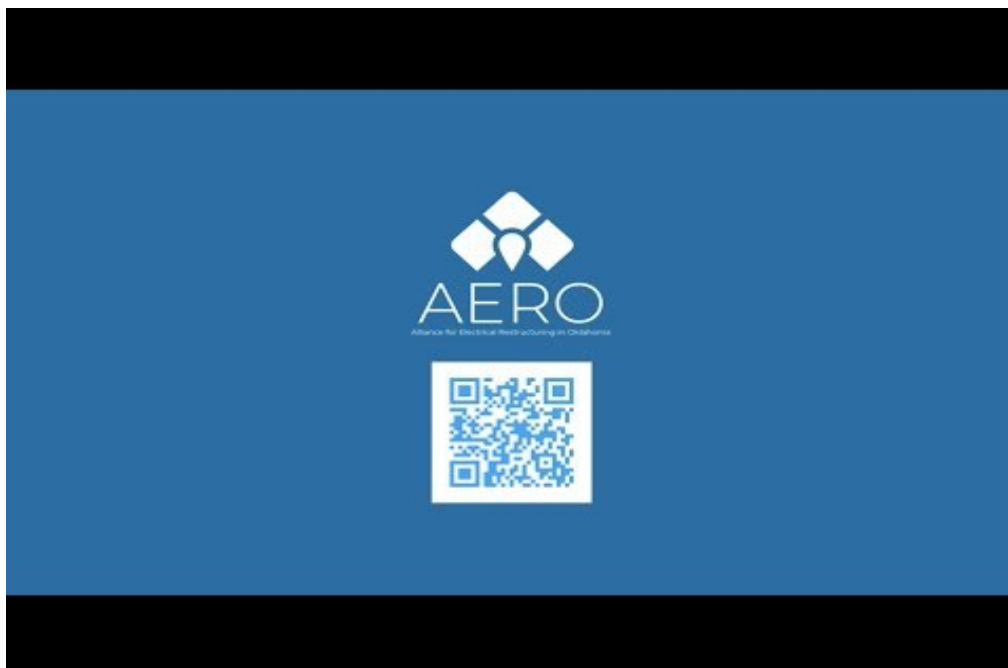
October 27, 2022

Week Ending 10-21-22	EIA Last Year	EIA 5-Year Avg.	Average Weekly Injection to Reach 4000 Bcf	Injection Weeks Remaining
+52	+88	+66	606	1
EIA Level	EIA Level Last Year	EIA 5-Year Avg. Level	EIA Prior Week	Comparison to 5 Year Avg.
3394	3536	3591	+329	-197

Natural Gas – The NYMEX natural gas futures price is \$5.792/MMBtu this morning, two weeks ago the price was \$6.389/MMBtu. Six weeks ago, the NYMEX natural gas price was \$9.123/MMBtu. The NYMEX natural gas futures price for January 2023 is \$6.286/MMBtu today.

The annual average NYMEX price for 2022 (YTD) - \$6.783/MMBtu
 The annual average NYMEX price for 2014 - \$4.415/MMBtu
 The annual average NYMEX price for 2019 - \$2.628/MMBtu
 The annual average NYMEX price for 2020 - \$2.077/MMBtu
 The annual average NYMEX price for 2021 - \$3.841/MMBtu

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Crude Oil – WTI crude oil traded this morning at \$89.29/barrel as compared to \$76.69/ barrel four weeks ago.

RIG COUNT – This week Baker Hughes reported active rig count nationally at 771. Looking back at historical numbers: Over 2,000 in March 2008; around 1,945 in June 2014; around 1,080 in January 2019; and, around 250 in June 2020.

Crude storage – The current level of crude in storage based on Baker Hughes latest report is 26.9 million barrels up from 26.3 million barrels from last week and down from 31.3 million barrels from 1 year ago. On December 31, 2021 there were 37.31 million barrels on hand as compared to a low of 21.33 million barrels in June 2022.

INTERESTED IN LOWERING YOUR ELECTRIC BILLS – PLAN TO JOIN IN AERO'S 3RD TUESDAY CALL ON NOVEMBER 15TH AT 1:30 PM, TO LEARN HOW:

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

NYMEX NG Price Summary Data as of 10-27-22		
Month	Price \$/MMBtu	Change
Nov. - '22	\$5.606	(\$0.007)
12-month strip	\$5.302	(\$0.006)
Summer 2023	\$4.814	\$0.010
Winter 22-23	\$5.985	(\$0.029)

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