



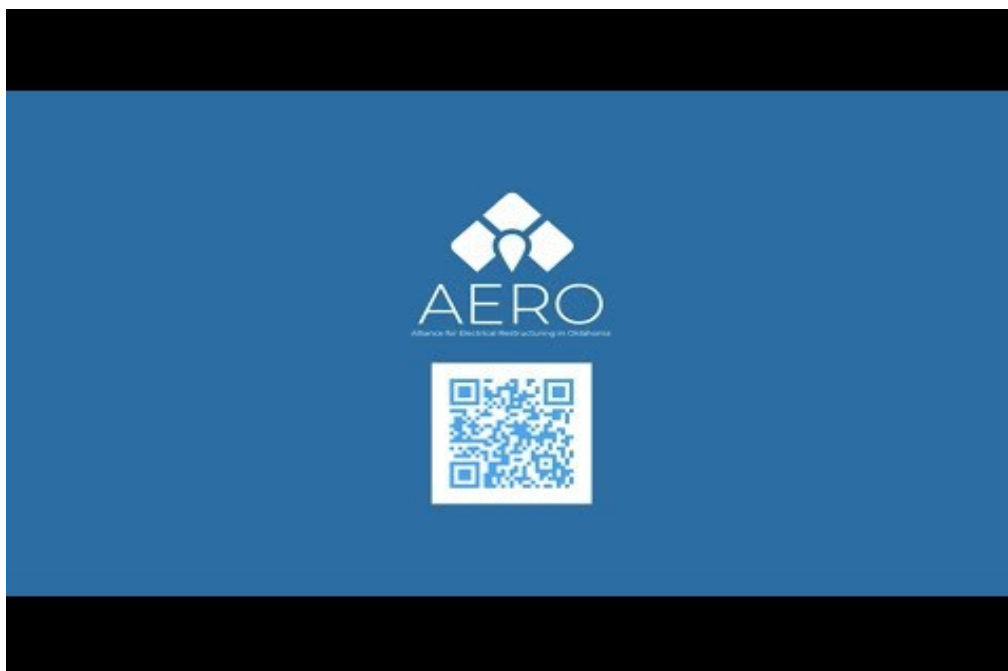
November 10, 2022

Week Ending 11-04-22	EIA Last Year	EIA 5-Year Avg.	Average Weekly Injection to Reach 4000 Bcf	Withdrawal Weeks Remaining
+79	+15	+20	20	21
EIA Level	EIA Level Last Year	EIA 5-Year Avg. Level	EIA Prior Week	Comparison to 5 Year Avg.
3580	3617	3656	+107	-76

**Natural Gas** – The NYMEX natural gas futures price is \$5.985/MMBtu this morning, four weeks ago the price was \$6.389/MMBtu. eight weeks ago, the NYMEX natural gas price was \$9.123/MMBtu. The NYMEX natural gas futures price for January 2023 is \$6.315/MMBtu today. The NYMEX settlement price for November was \$5.186/MMBtu. It should be noted that the November settlement price is the only month in 2022 where the monthly settlement price is lower than the corresponding month the previous year, 2021.

The annual average NYMEX price for 2022 (YTD) - \$6.637/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

**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](http://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 \$85.23/barrel as compared to \$76.69/barrel six weeks ago. Crude oil prices surged by 5% last Friday or \$4.44/barrel to \$92.57 per barrel but fell on Monday to \$91.79 per barrel on the NYMEX. Gross production taxes on oil and gas have increased in Oklahoma by 92% from the previous 12-months. For October alone, gross production taxes on oil and natural gas totaled \$197.7 million.

RIG COUNT – This week Baker Hughes reported the active rig count nationally at 768. This reflects a total of 613 oil rigs and 155 gas rigs. Oklahoma reported 67 rigs working as compared to one-year ago when only 44 rigs were reported active. 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.

OGE Energy Corp – The parent company of Oklahoma Gas and Electric company reported net income of \$262.8 million in the third quarter of this year as compared to \$252.5 million in 2021’s third quarter, resulting in a distribution of approximately \$1.30 per diluted share. All the while the rate payers are seeing increasing prices. The OCC recently approved a rate increase totaling \$1.4 Billion for the winter weather event in 2021, and a \$30 Million rate increase agreed upon after asking for \$165.3 million. This last week OG&E ask for yet another rate increase of \$424 million with expectations of another rate increase in January of \$42 million. The OCC is expected to rule on this most recent request in the coming weeks after a very contentious hearing earlier this week before an ALJ. The result of these increase costs to the average residential customer will be an increase of \$15.14/month or \$181.68 per year.

The Oklahoma Corporation Commission has a new Commissioner in former State Senator Kim David. The Republican nominee, Dana Murphy has termed limited. Bob Anthony has two (2) more years and Todd Hiatt has four (4) more years in their current terms.

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

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

NYMEX NG Price Summary Data as of 11-09-22		
Month	Price \$/MMBtu	Change
Dec. - '22	\$5.865	(\$0.273)
12-month strip	\$5.146	(\$0.141)
Summer 2023	\$4.751	(\$0.079)
Winter 22-23	\$5.843	(\$0.266)

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