

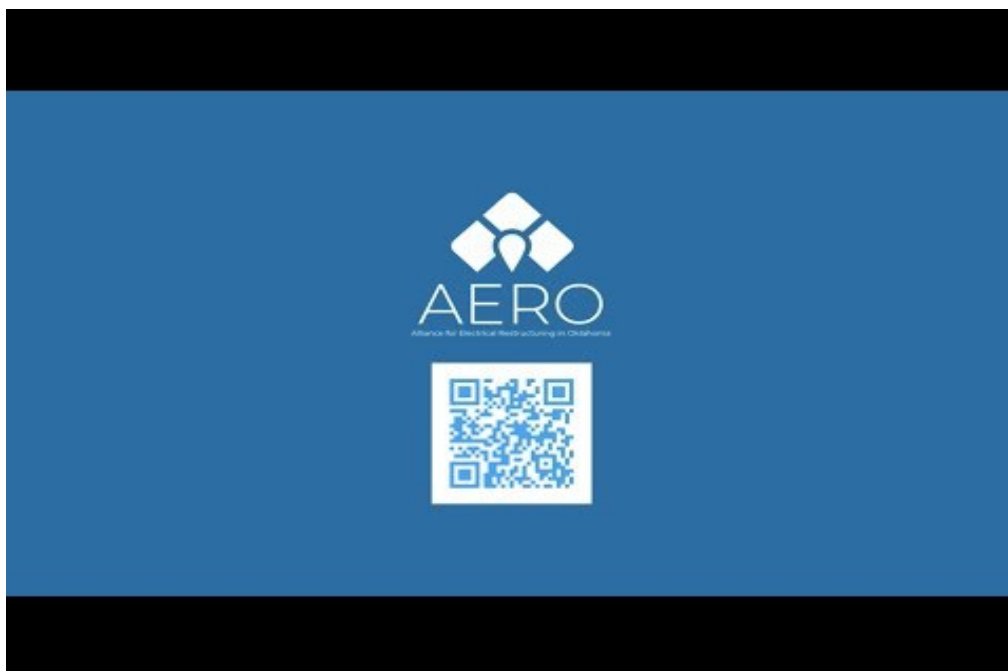
December 1, 2022

Week Ending 11-25-22	EIA Last Year	EIA 5-Year Avg.	Average Weekly Injection to Reach 4000 Bcf	Withdrawal Weeks Remaining
-81	-54	-34	29	18
EIA Level	EIA Level Last Year	EIA 5-Year Avg. Level	EIA Prior Week	Comparison to 5 Year Avg.
3483	3572	3569	-80	-86

Natural Gas – The NYMEX natural gas futures price is \$7.081/MMBtu this morning, six weeks ago the price was \$6.389/MMBtu. Two months ago, the NYMEX natural gas price was \$9.123/MMBtu. The NYMEX natural gas futures price today for January 2023 is \$6.967/MMBtu. The NYMEX settlement price for December is \$6.712/MMBtu. The natural gas market is Bearish with resistance between \$7.412 - \$7.627 and support between \$6.955 and \$6.712.

The December NYMEX settlement price for 2014 - \$4.428/MMBtu  
 The December NYMEX settlement price for 2019 - \$2.470/MMBtu  
 The December NYMEX settlement price for 2020 - \$2.896/MMBtu  
 The December NYMEX settlement price for 2021 - \$5.447/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, utility costs 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 and on twitter, 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 \$76.54/barrel as compared to \$76.69/barrel two months ago. Earlier this week West Texas Intermediate crude for January delivery rose 96 cents or about 1.4% and settled at \$77.24/barrel on the NYMEX exchange. The U.S. benchmark had earlier touched at its lowest mark since December 2021 at \$73.60/barrel.

RIG COUNT – Rig count increased in Oklahoma and across the U.S. in the past week indicating there is no letup in the search for more crude oil and natural gas across the nation. Oklahoma’s rig count grew by one to 70 rigs as compared to one year ago when the number of working rigs was 44. Nationally Baker Hughes reported 784 rigs working. The nationwide rig count is 215 higher than a year ago when the count was 569.

PSO/AEP – In a recent filing at the Oklahoma Corporation Commission PSO/AEP is seeking a \$173 million rate increase. If approved this will be the third (3<sup>rd</sup>) rate increase for its more than 560,000 customers since last December. The rate increase would increase residential rates by 10%; commercial rates by 8.1% and industrial rates by 8.9%. In February the OCC approved a plan that allowed PSO/AEP to recover \$675 million in fuel cost over a 20-year timeframe. Additionally, PSO/AEP is seeking approval from the OCC to spend \$2.47 billion for the purchase of three wind farms and three solar facilities, all to be secured by the ratepayers.

OG&E – recall that OG&E is asking the OCC to approve a rate increase of \$467 million for fuel cost after recently receiving approval for a \$30 million rate increase two months ago on top of the \$760 million rate increase approved earlier this 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 DECEMBER 20<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 11-30-22		
Month	Price \$/MMBtu	Change
Jan. - '23	\$6.930	(\$0.305)
12-month strip	\$5.709	(\$0.087)
Summer 2023	\$5.286	(\$0.031)
Winter 22-23	\$6.642	(\$0.250)

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

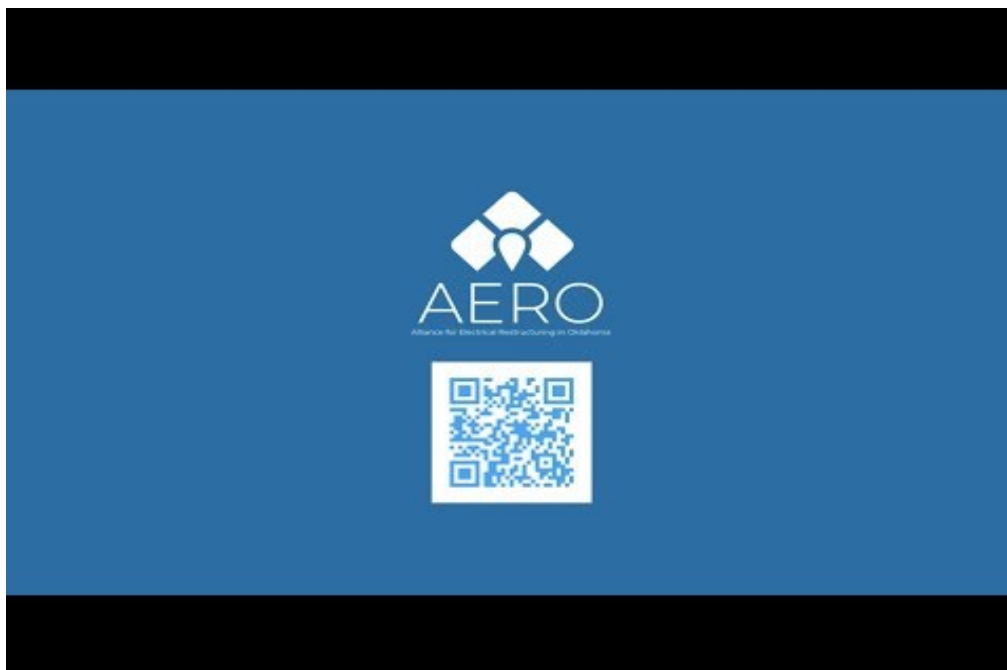
December 15, 2022

Week Ending 12-09-22	EIA Last Year	EIA 5-Year Avg.	Average Weekly Injection to Reach 4000 Bcf	Withdrawal Weeks Remaining
-50	-83	-83	37	16
EIA Level	EIA Level Last Year	EIA 5-Year Avg. Level	EIA Prior Week	Comparison to 5 Year Avg.
3412	3430	3427	-21	-15

**Natural Gas** – The NYMEX natural gas futures price is \$6.636/MMBtu this morning. Two months ago, the price was \$6.389/MMBtu. The NYMEX natural gas futures price today for January 2023 is \$6.565/MMBtu. The NYMEX settlement price for December 2022 is \$6.712/MMBtu. The natural gas market is Neutral with resistance between \$6.934 - \$7.282 and support between \$6.363 - \$6.14.

The annual average NYMEX settlement price for 2014 - \$4.415/MMBtu  
 The annual average NYMEX settlement price for 2019 - \$2.628/MMBtu  
 The annual average NYMEX settlement price for 2020 - \$2.077/MMBtu  
 The annual average NYMEX settlement price for 2021 - \$3.841/MMBtu  
 The annual average NYMEX settlement price for 2022 - \$6.644/MMBtu

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Crude Oil – WTI crude oil traded this morning at \$74.22/barrel. Crude oil gained more than \$2.00 in Tuesday’s trading and settled over \$80/barrel. Although there are a number of factors to consider for the reason for the uptick in price, one primary concern is about supply disruptions because of the shutdown of the Keystone pipeline in Kansas

RIG COUNT – Baker Hughes reported a drop of 4 rigs on Friday which now makes the total rig count 780. Oklahoma also saw a decline to 69 working oil and gas rigs. The national count is still 204 more than the 576 reported a year ago.

PSO/AEP– In a recent filing at the Oklahoma Corporation Commission PSO/AEP is seeking a \$173 million rate increase. If approved this will be the third (3<sup>rd</sup>) rate increase for its more than 560,000 customers since last December. The rate increase would increase residential rates by 10%; commercial rates by 8.1% and industrial rates by 8.9%. In February the OCC approved a plan that allowed PSO/AEP to recover \$675 million in fuel cost over a 20-year timeframe. Additionally, PSO/AEP is seeking approval from the OCC to spend \$2.47 billion for the purchase of three wind farms and three solar facilities, all to be secured by the ratepayers.

Cushing hub continues its declining amount of crude oil in storage. The EIA reported the latest total crude in storage as of December 2nd is 23.9 million barrels, a drop of 400,000 barrels from November 25<sup>th</sup>. As of mid-October, the amount in storage began a continuing decline, falling 100,000 barrels on 11/4; 1.6 million barrels on 11/11 and 900,000 barrels on 11/18.

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

NYMEX NG Price Summary Data as of 12-14-22		
Month	Price \$/MMBtu	Change
Jan. - '23	\$6.430	(\$0.505)
12-month strip	\$5.490	(\$0.237)
Summer 2023	\$5.198	(\$0.144)
Winter 22-23	\$6.090	(\$0.490)

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