

March 2, 2023

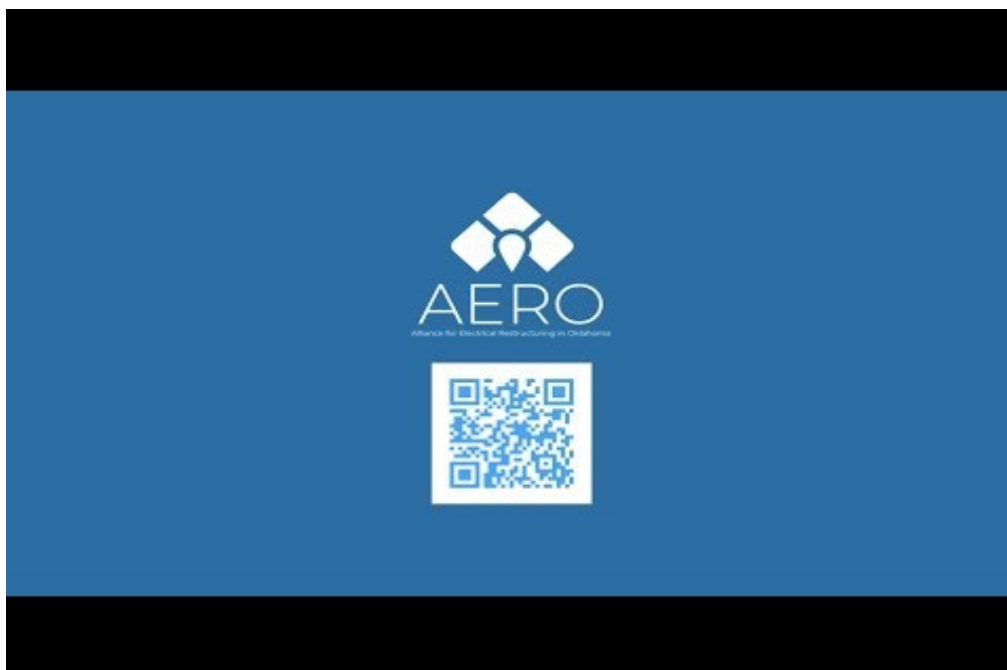
Week Ending 02-24-23	EIA Last Year	EIA 5-Year Avg.	Average Weekly Injection to Reach 4000 Bcf	Withdrawal Weeks Remaining
-81	-137	-134	377	5
EIA Level	EIA Level Last Year	EIA 5-Year Avg. Level	EIA Prior Week	Comparison to 5 Year Avg.
2114	1663	1772	-71	342

Natural Gas – The NYMEX natural gas futures price is \$2.816/MMBtu this morning. The March NYMEX natural gas settlement price is \$2.451/MMBtu.

The NYMEX average price for the next six months (March - August) is \$2.721.

The average NYMEX settlement price in 2023 YTD is \$2.451/MMBtu
 The average NYMEX settlement price in 2006 was \$7.226/MMBtu
 The average NYMEX settlement price in 2012 was \$2.789/MMBtu
 The average NYMEX settlement price in 2017 was \$3.108/MMBtu
 The average NYMEX settlement price in 2021 was \$3.841/MMBtu
 The average NYMEX settlement price in 2022 was \$6.644/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 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 \$75.26/barrel compared to \$80.98/barrel one-month ago. The April NYMEX crude oil price is \$78.28/barrel.

Cushing Hub – The EIA reported 40.4 million barrels of oil as of February 17th. One year ago, the hub had only 23.8 million barrels. The increase to more than 40 million barrels has been slow but steady since the beginning of the year. Cushing storage has grown as U.S. product has increased. The U.S. average crude oil production as of February 17th was 12.275 million barrels per day. A year ago, the average daily production was 11.575 million barrels according to the EIA.

Rig Count – The latest U.S. rig count by Baker Hughes shows a decline of 7 to 753 on February 24th as compared to the previous week’s count, but an increase of 103 rigs when compared to mid-February 2022.

News at the Commission – The Oklahoma Corporation Commission (OCC) approved Tuesday a measure to look into the process under which an outside expert would be hired to examine un-securitized 2021 fuel cost recovery charges of ONG, PSO and OG&E. “Another layer of whitewash” is what Commissioner Bob Anthony called the move by fellow commissioners Hiatt and David to hire an independent consultant to review the \$6 billion in 2021 fuel cost cases pending before the commission. “It is so restricted as to be absurd” said Anthony. “The commission is going to hire someone to investigate the prudence of the 2021 fuel costs, but first it is going to blindfold him and tie his hands behind his back.”

News at the Capitol – Last week Representative Ryan Martinez (R) in the 1st session of the 59th Legislature (2023) filed House Bill 1602, the “Oklahoma Electric Choice and Competition Law”. <https://www.okenergytoday.com/2023/02/legislative-bill-would-allow-competition-in-oklahomas-electricity-market/>

URGENT - CONTACT REPRESENTATIVE MARTINEZ AT (405) 521-2711 or toll free (800) 522-8502 TO EXPRESS YOUR SUPPORT OF HB 1602 – ALLOWING CHOICE AND COMPETITION FOR THE RETAIL PURCHASE OF ELECTRICITY

INTERESTED IN LOWERING YOUR ELECTRIC BILLS – PLAN TO JOIN IN AERO’S 3RD TUESDAY CALL ON March 21st. AT 1:30 PM, TO LEARN HOW:

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

NYMEX NG Price Summary Data as of 03-01-23		
Month	Price \$/MMBtu	Change
April - '23	\$2.811	\$ 0.064
12-month strip	\$3.527	\$ 0.069
Summer 2023	\$3.172	\$ 0.078
Winter 23-24	\$4.025	\$ 0.058

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

March 16, 2023

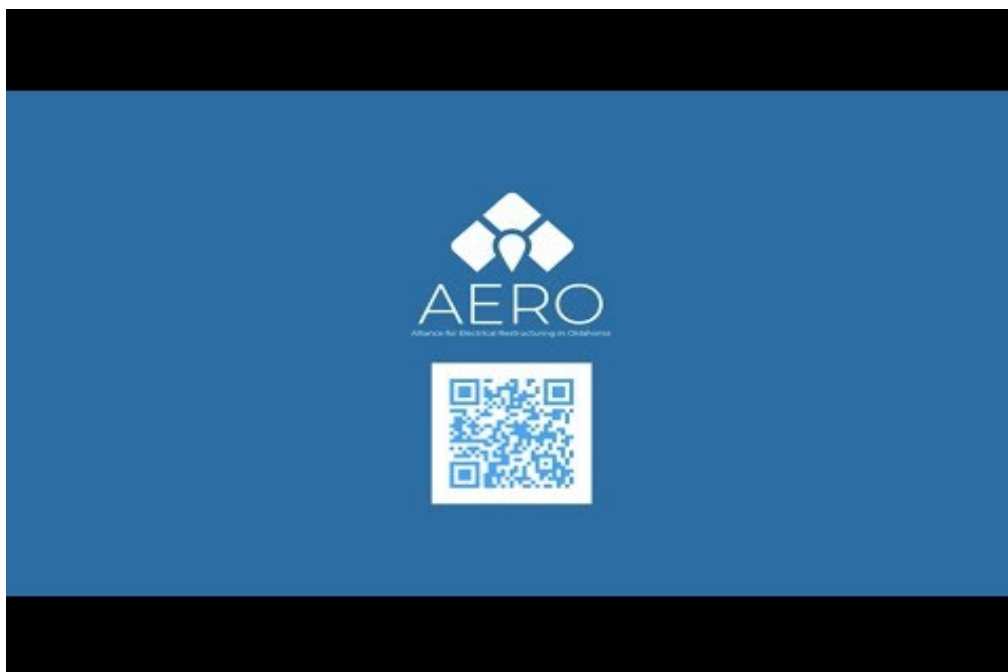
Week Ending 03-10-23	EIA Last Year	EIA 5-Year Avg.	Average Weekly Injection to Reach 4000 Bcf	Withdrawal Weeks Remaining
-58	-86	-77	676	3
EIA Level	EIA Level Last Year	EIA 5-Year Avg. Level	EIA Prior Week	Comparison to 5 Year Avg.
1972	1451	1594	-84	378

Natural Gas – The NYMEX natural gas futures price is \$2.505 /MMBtu this morning. The March NYMEX natural gas settlement price is \$2.451/MMBtu. Prices remain volatile with resistance between \$2.813 - \$2.901/MMBtu and support between \$2.576 - \$2.427/MMBtu.

The NYMEX average price for the next six months (March - August)

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Crude Oil – WTI crude oil traded this morning at \$68.00/barrel compared to \$75.26/barrel four weeks ago. The April NYMEX crude oil price is \$78.28/barrel.

Cushing Hub –The amount of crude oil held in storage at the Cushing Hub declined slightly in the past week according to the EIA. The EIA reported the total of crude in storage as of March 3rd was 39.8 million barrels, down from the 40.7 million barrels reported on February 24th. A year ago, on March 4th, the Cushing Hub held 22.2 million barrels. The increase in the past year was more than 79%.

Rig Count – Oklahoma’s oil and gas rig count held steady in the past week while the national count dropped by 3 to 746, according to Baker Hughes. Oklahoma remained at 61 rigs. The U.S. count is still 83 higher than a year ago when there were 663 oil and gas rigs active. The oil rigs grew by 63 from a year ago while the number of gas rigs grew by 18.

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NYMEX NG Price Summary Data as of 03-15-23		
Month	Price \$/MMBtu	Change
April - '23	\$2.439	\$(0.134)
12-month strip	\$3.179	\$(0.130)
Summer 2023	\$2.815	\$(0.156)
Winter 23-24	\$3.689	\$(0.093)

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