

SERVING SOUTHEASTERN OHIO & NORTHERN WEST VIRGINIA'S OIL & GAS INDUSTRY

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SOOGA's 46th Annual Membership Meeting



Pictured left to right is: Jerry James, Brian Chavez, Barry Bowers, Jared Stevens, and Steve Sigler.

SOOGA's Annual Meeting was a success. SOOGA would like to THANK all attendees, speakers, board members, and sponsors for making the 46th Annual SOOGA Spring Meeting a wonderful event. Please see pages 14 –19 for more details.

The new 2024 SOOGA Bylaws were voted and approved at the SOOGA Spring Meeting. To view you can go to our website at www.sooga.org or contact the SOOGA office to have a copy mailed.

SOOGA membership voted to Re-elect Ethan Bonnette and Robert (Bob) Matthey and also voted to elect two new Board Members, Eddy Grenert and Leroy Baker. Congratulations and welcome aboard!

Upcoming Events: SOOGA Spring Golf Outing at the Golf Club of West Virginia on May 17th, 2024. Please see page 20 for registration details.

SOOGA Spring Clay Shoot is at the Marietta Gun Club on June 14th, 2024. Please see registration on page 21.

THE CROW'S NEST



First off, I would like to start out by thanking everyone who worked to make the Spring Membership Meeting a success. It takes a lot of thought and planning to pull off an event like this and thank you to the membership for your continued support to the organization. We also need to thank all of the event sponsors as well. There was a lot of valuable information shared that day for some of issues facing our industry ,with the big one being the methane rule.

Moving on to some fun stuff, our Spring Golf Outing is coming up very soon, May 17th at the Golf Club of WV. You should have received the registration via email but is also on page 20 of this Insider edition, so get your teams entered . Also coming up soon after that, will be one of my favorite events, the Spring Clay Shoot at the Marietta Gun Club on June 14th. See page 21 for more information.

We also have a Bourbon Giveaway Drawing going on right now. If anyone one is interested in tickets, please get a hold of Kendra at the SOOGA office and she will get you taken care of.

Winnie Sinnett– President



**2024 SOOGA
Tentative Calendar of Events**

SPRING GOLF OUTING

May 17th, 2024
Golf Club of West Virginia
482 Deerwalk Hwy
Waverly, WV 26184

MAY 2024

Bourbon Giveaway Drawing
(drawing held once all tickets are sold)

ERGON FISH FRY

June 12th, 2024

SPRING CLAY SHOOT

June 14th, 2024
Marietta Gun Club
1385 Gunclub Rd,
Whipple, Oh 45788

INDUSTRY BOAT RIDE

July 26th, 2024
Valley Gem
601 Front Street
Marietta, OH 45750

FALL GOLF OUTING

August 23rd, 2024
Venue TBA

FALL TRADE SHOW

September 19th, 2024
Venue TBA

FALL CLAY SHOOT

October 11th, 2024
Marietta Gun Club
1385 Gunclub Rd,
Whipple, Oh 45788

NOVEMBER 2024

Gun Giveaway

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**Southeastern Ohio Oil and Gas Association
Gas Committee Report
April, 2024**

	<u>Apr</u>	<u>Mar</u>	<u>change</u>
<u>Prices April, 2024</u>			
NYMEX Settle –April – 2024	\$158	\$1.62	-\$0.04
One Year NYMEX strip (Apr, 2024Mar. 2025)	\$2.85	\$2.83	+\$0.02
Summer NYMEX strip for 2024 (May, 2024 - Oct., 2024)	\$2.34	\$2.25	+\$0.09
Winter NYMEX strip – 2024(Nov., 2024 – Mar. 2025)	\$3.42	\$3.37	+\$0.05
TCO Index Posting – April, 2024	\$ 0.00	\$1.23	-\$0.00
DTI Index Posting – April, 2024	\$ 0.00	\$1.19	-\$0.00

March 28, 2024 Storage Report:

Region	<i>Historical Comparisons</i>							
	Stocks billion cubic feet (Bcf)				Year ago (03/22/2023)		5-year average (2019-2023)	
	3/22/204	03/15/24	net change	implied flow	Bcf	% change	Bcf	% change
East	387	406	-19	-19	346	11.8	308	25.6
Midwest	528	551	-23	-23	444	18.9	380	38.9
Mountain	166	166	0	0	83	100.0	87	90.8
Pacific	223	216	7	7	73	205.5	145	53.8
South Central	991	993	-2	-2	920	7.7	706	40.4
Salt	294	300	-6	-6	262	12.2	208	41.3
Nonsalt	698	694	4	4	658	6.1	498	40.2
Total	2,296	2,332	-36	-36	1,866	23.0	1,627	41.1

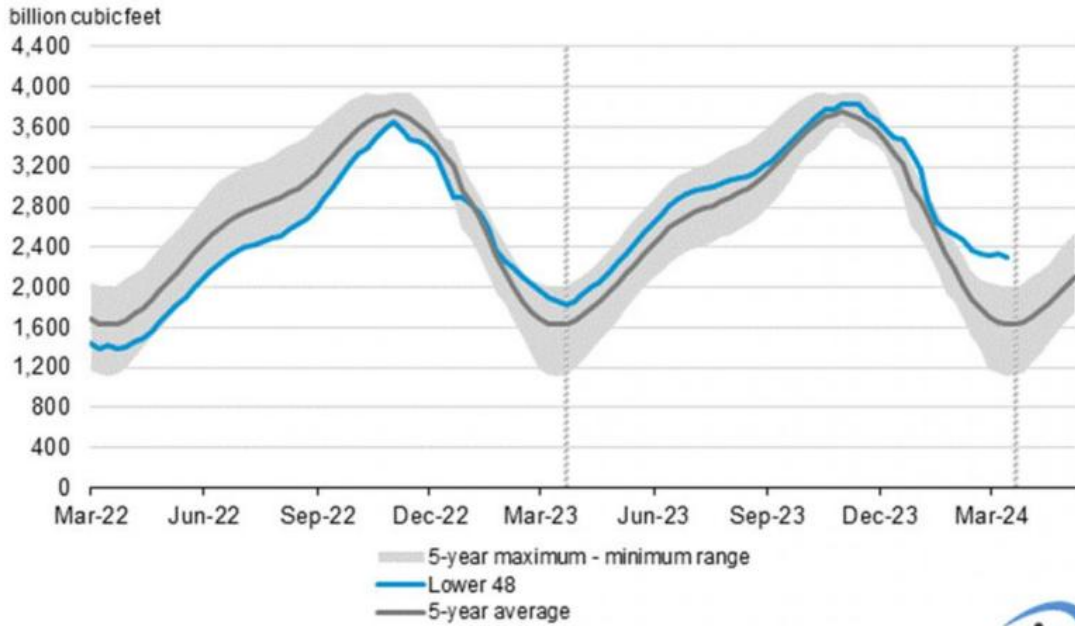
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Summary

Working gas in storage was 2,296 Bcf as of Friday, March 22, 2024, according to EIA estimates. This represents a net decrease of 36 Bcf from the previous week. Stocks were 430 Bcf higher than last year at this time and 669 Bcf above the five-year average of 1,627 Bcf. At 2,296 Bcf, total working gas is above the five-year historical range.

Working gas in underground storage compared with the 5-year maximum and minimum



Data source: U.S. Energy Information Administration



Prices/Supply/Demand

- **Supply:** According to data from S&P Global Commodity Insights, the average total supply of natural gas rose by 0.3% (0.3 Bcf/d) compared with the previous report week. Dry natural gas production decreased by 0.4% (0.4 Bcf/d) to average 101.0 Bcf/d, and average net imports from Canada increased by 19.8% (0.7 Bcf/d) from last week.
- **Demand:** Total U.S. consumption of natural gas rose by 6.3% (5.1 Bcf/d) compared with the previous report week, according to data from S&P Global Commodity Insights. Natural gas consumed for power generation fell by 0.4% (0.1 Bcf/d) week over week. Industrial sector consumption increased by 1.8% (0.4 Bcf/d) week over week. In the residential and commercial sectors, consumption increased by 18.3% (4.8 Bcf/d) driven by [below-average temperatures](#) across most of the country. Natural gas exports to Mexico decreased 1.4% (0.1 Bcf/d). Natural gas deliveries to U.S. LNG export facilities (LNG pipeline receipts) averaged 12.9 Bcf/d, unchanged from last week.

(continued to page 6)

(continued from page 5)

Pricing:

- **Henry Hub spot price:** The Henry Hub spot price fell 13 cents from \$1.57 per million British thermal units (MMBtu) last Wednesday to \$1.44/MMBtu yesterday.
- **Henry Hub futures price:** The April 2024 NYMEX contract expired Tuesday at \$1.575/MMBtu, down 12 cents from last Wednesday. The May 2024 NYMEX contract price decreased to \$1.718/MMBtu, down 13 cents from last Wednesday. The price of the 12-month strip averaging May 2024 through April 2025 futures contracts declined 9 cents to \$2.728/MMBtu.
- **Select regional spot prices:** Natural gas spot prices fell at most locations this report week (Wednesday, March 21 to Wednesday, March 27). Price changes ranged from a decrease of \$1.14 at Algonquin Citygate to an increase of 21 cents at the Waha Hub.
 - Natural gas prices in the Northeast fell this report week despite a drop in temperatures across the region. At the Algonquin Citygate, which serves [Boston-area consumers](#), the price fell \$1.14 from \$2.66/MMBtu last Wednesday to \$1.52/MMBtu yesterday. In the [Boston Area](#), temperatures averaged 37°F, which was 7°F lower than the previous report week, leading to 195 heating degree days (HDDs), 50 HDDs more than last week and 23 HDDs above normal. Residential and commercial sector consumption in New England rose 36% (0.5 billion cubic feet per day [Bcf/d]), and natural gas consumption by the electric power sector rose 26% (0.2 Bcf/d) to meet higher space heating demand. The arrival and discharge of a liquefied natural gas (LNG) cargo at Constellation Energy's Everett LNG terminal in Boston, Massachusetts, provided additional natural gas supply to the region. At the Transcontinental Pipeline Zone 6 trading point for New York City, the price decreased 36 cents from \$1.73/MMBtu last Wednesday to \$1.37/MMBtu yesterday. In the [New York-Central Park area](#), temperatures averaged 42°F this report week, 10°F lower than last week, leading to a total of 160 HDDs, up 70 HDDs from the previous report week and 21 HDDs above normal. Residential and commercial sector consumption in New York and New Jersey rose 48% (1.6 Bcf/d) this report week, according to data from S&P Global Commodity Insights, due to the colder weather, driving almost all of the increase in consumption.

Forward price estimates for 1024

Estimates from 140 oil and gas firms in the Dallas Fed Energy survey during the last quarter, the averages were Henry Hub would be \$2.59 in 2024. The low was \$1.50, and the high forecast was \$7.00. The Henry hub was at \$1.44 during the survey.

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AI boom to fuel natural gas demand in coming years

Story by Reuters News Service

A spike in power usage from artificial intelligence (AI) data centers could significantly boost natural gas demand in the second half of the decade, analysts at investment banker Tudor Pickering Holt & Co said in a recent report.

As much as 8.5 billion cubic feet per day of natural gas could be required additionally to match the rise in demand, the report added.

US power and technology companies have expressed concerns that the country's electrical systems are not expanding fast enough to meet the rapidly growing power needs of technology such as Generative AI, prompting data centre businesses to sometimes bypass utilities and strike deals directly with power producers or build their own supply.

The uptick in overall demand has added to a nationwide queue of requests for power generation and energy storage projects to connect to the grid, which swelled to 2,600 gigawatts in 2023 from 2,000 gigawatts in 2022, according to the latest data from Lawrence Berkeley National Laboratory.

According to the report, natural gas prices could average \$4 per million British thermal units during the second half of the decade.

Natural gas prices touched a three-and-a-half-year low in February to \$1.61 per mmbtu largely due to mild winter weather, forcing many producers to curtail their production.

The analysts expect pipeline operators such as Kinder Morgan (KMI.N), Williams (WMB.N) and Energy Transfer (ET.N) to be in the best position to take advantage of the growing gas demand, while gas producers such as EQT (EQT.N) and Chesapeake Energy (CHK.O) would also benefit.

The report estimates current power demand from data centres at 11 gigawatts (GW), which, in the base case, is expected to grow to 42 GW by 2030.

The report added that, at its base case, around 2.7 bcf of incremental natural gas would be required by 2030.

Provided by SyndiGate Media Inc. ([Syndigate.info](https://www.syndigate.info)).

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GAS PRICING 2024

MARCH 2024

NYMEX Settlement: \$1.615

Inside FERC/EG SP/DTI: \$1.230 (Basis: -\$0.385)

Inside FERC/TCO:\$1.230 (Basis: -\$0.385)

APRIL 2024

NYMEX Settlement: \$1.575

Inside FERC/EG SP/DTI: \$1.270 (Basis: -\$0.305)

Inside FERC/TCO:\$2.020 (Basis: -\$0.255)

OIL PRICING 2024

ERGON OIL PURCHASING WEST VIRGINIA MONTHLY AVERAGE FOR OHIO AND WEST VIRGINIA

FEBRUARY Ohio/WV Tier 1: \$75.5859

FEBRUARY Ohio/WV Tier 2: \$72.5859

FEBRUARY Ohio/WV Tier 3: \$70.5859

FEBRUARY Marcellus/Utica Condensate: \$57.5859

FEBRUARY Marcellus/Utica Medium: \$75.5859

FEBRUARY Marcellus/Utica Light: \$66.5859

MARCH Ohio/WV Tier 1: \$79.5455

MARCH Ohio/WV Tier 2: \$76.5455

MARCH Ohio/WV Tier 3: \$74.5455

MARCH Marcellus/Utica Condensate: \$61.5455

MARCH Marcellus/Utica Medium: \$79.5455

MARCH Marcellus/Utica Light: \$70.5455

Tier 1 - 150 + net barrels of crude oil.

No more than 2.5% BS&W (if the BS&W is over 2.5% it will then qualify for Tier 2 pricing) If trucking is able to load 160 net barrels of oil and other Tier 1 criteria are met, Ergon Oil Purchasing will waive the BS&W limit)

Tier 2 - 60-149.99 net barrels of crude oil
Two Stops within 10 miles

Tier 3 - 30-59.99 net barrels of crude oil

Please contact Ergon at 1-800-278-3364 for clarification on split load pricing.

The Marcellus/Utica Shale produced crude oil will be purchased based on the monthly average for the following postings:

38.0-49.9 API Gravity—**Marcellus/Utica Medium** crude oil

50.0-59.9 API Gravity—**Marcellus/Utica Light** crude oil

60.0+ API Gravity—**Marcellus/Utica Condensate**

Other parameters will be evaluated on a farm by farm basis.

You can now find EOP WVA Crude Oil Price Bulletin on the internet at:

www.ergon.com

OIL PRICING 2024

AMERICAN REFINING GROUP AVERAGE

2/21 to 2/29 Group 1 OH: \$76.69

Group 2 OH: \$73.69

Group 3 OH: \$71.69

3/01 to 3/10 Group 1 OH: \$77.89

Group 2 OH: \$74.89

Group 3 OH: \$72.89

3/11 to 3/20 Group 1 OH: \$79.75

Group 2 OH: \$76.75

Group 3 OH: \$74.75

3/21 to 3/31 Group 1 OH: \$80.87

Group 2 OH: \$77.87

Group 3 OH: \$75.77

4/01 to 4/10 Group 1 OH: \$84.95

Group 2 OH: \$81.95

Group 3 OH: \$79.95

4/11 to 4/20 Group 1 OH: \$83.45

Group 2 OH: \$80.45

Group 3 OH: \$78.45

ARG GROUP PRICING CATEGORIES AND DEFINITIONS FOR PENNSYLVANIA GRADE CRUDE OIL (LEGACY)

Group 1 (OH/PA/NY) – 150.0 net barrels of crude from 3 stops within 10 mile, with a BS&W of 2.5% or less (If able to load 160 net barrels the BS&W will be waived)

Group 2 (OH/PA/NY) – 60.0-149.99 net barrels from 2 stops

Group 3 (OH/PA/NY) – 30-59.9 net barrels from single location

For questions relating to ARG Group Pricing or Utica / Marcellus Shale pricing, please contact: Bill Murray, VP-Crude Supply & Logistics- 330-649-2832; bmurray@amref.com

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Carbon Monoxide vs. Carbon Dioxide:

What Is the Difference?

Carbon monoxide (CO) and carbon dioxide (CO₂) are two gases commonly present in industrial processes. While they have similar-sounding names, they have vastly different properties and applications. You need to understand their differences, as they can pose serious risks to human health, the environment, and your business. Read on to learn more about the key differences between carbon monoxide and carbon dioxide.

CARBON MONOXIDE (CO)

Carbon monoxide is a colorless, odorless, and poisonous gas produced by the incomplete combustion of fossil fuels such as coal, oil, and gas. CO is highly flammable, and it can form explosive mixtures with air. Various industrial processes use it, such as producing methanol, hydrogen, and synthetic gas. However, if not handled and used properly, CO can pose serious health risks. It can cause headaches, nausea, dizziness, and, in severe cases, unconsciousness and death.

CARBON DIOXIDE (CO₂)

Carbon dioxide is a colorless, odorless gas that's a byproduct of respiration and the combustion of fossil fuels. Many industrial processes also use it, such as carbonation of beverages, refrigeration, and fire suppression. Compared to CO, CO₂ is less toxic and doesn't pose an immediate danger to human life in low concentrations. However, it has a significant role in the greenhouse effect, contributing to the warming of the earth's atmosphere.

PROTECTING AGAINST BOTH

Despite the differences between carbon monoxide and carbon dioxide, they both require certain precautions in industrial settings. For facilities handling or producing high levels of CO, they need to outfit the entire environment with adequate sensing and warning systems. Additionally, workers should have proper training and wear PPE before risking CO exposure in the workplace.

While CO₂ leaks are far less dangerous than CO ones, having a quality [carbon dioxide sensor](#) is still crucial. This device can alert you of potential leaks, helping protect the environment from harmful greenhouse gases. Additionally, reliable CO₂ detection devices reduce resource loss during leaks, saving your business money and helping you maintain regulatory compliance!

Although carbon monoxide and carbon dioxide share some similarities, their differences are profound and crucial to understand, especially in industrial settings. Both gases play significant roles in various applications but can pose risks to human health and the environment if not properly managed. Ensure better protection at your facility by browsing our selection of gas detectors at CTI today!

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THANK YOU!

SOOGA's 46th Annual Spring Meeting



Pictured: SOOGA President Winnie Sinnett



Pictured: Jon Hinson, Range Resources



Pictured: Martin Shumway, Locus Bio-Energy Solutions



Pictured: Robert Hodanbosi, Ohio EPA



Pictured: Dan Corcoran, Theisen & Brock, LPA



Pictured: Bruce Tague, Ohio Natural Energy Institute

(continued to page 16)

(continued from page 15)



Pictured: Casey Fritz, Artex Oil Co.



Pictured: Rob Brundrett, Ohio Oil and Gas Association



Pictured: LJ Parkins, Ohio Department of Natural Resources



Pictured: Robert (Bob) Matthey, Lippizan Petroleum



Pictured: Brian Chavez, Ohio State Senator



Pictured: Dorinda Byers, D. Byers & Associates

(continued to page 17)

(continued from page 16)



Pictured left to right: Bruce Tague and Dorinda Byers



Pictured left to right: Jamie Booth, Charlie Shilling with Washington County Commissioners and Don Jones, Representative



Pictured: Jerry James, Artex Oil Co.

Presentations can be viewed on the SOOGA website at www.sooga.org.

(continued to page 18)

(continued from page 17)



Pictured: Jared Stevens receiving the Workhorse Award



Pictured: Barry Bowers receiving the Workhorse Award



Pictured: Brian Chavez receiving the Past President Award



Pictured: Steve Sigler receiving the Hall of Fame Award



Pictured: Jerry James receiving Lifetime Achievement Award



(continued to page 19)

(continued from page 18)





**Southeastern Ohio Oil & Gas Association
2024 Spring Golf Outing
May 17th, 2024
Golf Club of West Virginia
482 Deerwalk Hwy
Waverly, WV 26184**

Registration: 8:00am

Shot Gun Start: 9:00am

Format: 4 Person Scramble.

Lunch at the turn.

Golf Scores will be emailed on May 20th

Tournament and Skins game will be flighted.

First, Second and Third Place Prizes.

Package includes: Green Fees, Cart, Skins game on course refreshments and Lunch.

Skill Prizes: Longest Drive, Closest to Pin, Longest Putt, Straightest Drive,

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Contact Name _____

Company _____

Contact Phone# _____

____ # of Golfers - \$100(per golfer)

____ # of Carts

____ Tee Sponsor - \$100.00

____ Lunch Only - \$ 12.00

____ Total Due \$ _____

List of Golfers:

Registration-Deadline May 10th & No Refunds after May 15th, 2024

Method of payment: Make checks payable to Southeastern Ohio Oil & Gas Association

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____ Visa

____ Discover

Credit Card# _____

Exp. Date _____

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Name on Card _____

Signature _____

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****TEAMS LIMITED TO 25 FOURSOMES****

Disclaimer for SOOGA Events: In registering for this event, you hereby acknowledge and agree that you, your employees, agents, and invitees, shall assume all risks, and waive any and all claims against the Southeastern Ohio Oil and Gas Association ("SOOGA"), its Board of Trustees, Officers, Members and/or Staff, arising out of your attendance at this event, including travel to and from the event, and any injury or death that may arise out of or result from exposure to Coronavirus (COVID-19). You further agree to defend, indemnify, and hold harmless SOOGA, its Board of Trustees, Officers, Members and/or Staff from and against any and all claims, injuries, losses, or damages arising from any negligent acts or omissions during said event by you, your employees, agents, and invitees.

SOOGA reserves the right to make changes or cancel this program due insufficient registrations.



SOOGA 2024 SPRING CLAY SHOOT



Friday June 14th, 2024

9:00am Registration - Shoot time 10:30am

Marietta Gun Club

1385 Gunclub Rd, Whipple, Oh 45788

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SOOGA's Energy Insights

Hosted by Johnny Wharff
Saturdays @ 9 A.M.

This program on the radio is brought to you by the Southeastern Ohio Oil and Gas Association and can be heard every Saturday at 9 A.M. Listen to the program on any of these five stations:



Previous episodes can be found on SOOGA.org or by searching for Energy Insights WMOA on YouTube. SOOGA's Energy Insights recently traveled to Washington DC to get a perspective of the industry on a federal level. Please listen to episodes from members of the Energy and Commerce Committee as well as the person in charge of the Environmental Protection Agency (EPA) Administrator Andrew Wheeler.

The Capitol Hill playlist:

<https://www.youtube.com/playlist?list=PLUcBXfTWJF4N6dqRCL4byVHhnnlpmA-by>

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The most recent 10 episode titles are listed here.

Energy insights - Rob Kimble WVOA Radio	Energy Insights - Tyler Levengood WMOA Radio
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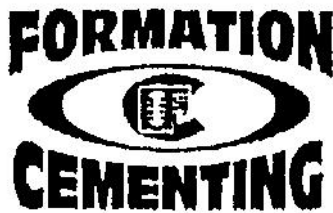
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