

**BEFORE THE WASHINGTON
UTILITIES & TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION,

Complainant,

v.

AVISTA CORPORATION, d/b/a AVISTA UTILITIES

Respondent.

DOCKETS UE-240006 & UG-240007 (*Consolidated*)

**CROSS-EXAMINATION EXHIBIT OF CLINT G. KALICH
ON BEHALF OF THE
WASHINGTON STATE OFFICE OF THE ATTORNEY GENERAL
PUBLIC COUNSEL UNIT**

CGK-__X

Gaurang Dholakia, Jerome Ignacio, *Market Intelligence, Commodity Insights*, S&P
Capital IQ Global Western Gas Prices (July 5, 2024).

September 16, 2024

DATA DISPATCH

Western gas prices remain near \$1/MMBtu as all regions see increase in June

Friday, July 5, 2024 12:03 PM ET

By Gaurang Dholakia, Jerome Ignacio
Market Intelligence, Commodity Insights

Average natural gas prices for day-ahead delivery in all US regions increased month over month in June and were up year over year in the Gulf Coast and the Northeast, but prices in West and the Midcontinent regions were down from the year-ago period.

Gas prices in the West fell 36.21% year over year to an average of \$1.356/MMBtu in June, the largest yearly decline among all regions. Month over month, West gas prices increased 30.98%, the biggest monthly increase among all regions, according to S&P Global Market Intelligence data.

Prices in the Gulf Coast increased 11.94% year over year to an average of \$2.387/MMBtu in June, making it the only region to go above the \$2/MMBtu mark. Month over month, Gulf gas prices increased 18.18%.

The average spot price in the Mid-Continent increased 13.45% to \$1.827/MMBtu from \$1.611/MMBtu in the prior month, marking the smallest increase month over month. The region's average gas price decreased 10.30% year over year.

The Northeast recorded a 13.54% month-over-month increase in average spot price to \$1.826/MMBtu. The price represented a slight increase of 1.44% year over year.

Average natural gas spot prices (\$/MMBtu)

	Gulf Coast	Midcontinent	Northeast	West
June 2024	2.387	1.827	1.826	1.356
May 2024	2.019	1.611	1.608	1.036
MOM change (%)	18.18	13.45	13.54	30.98
June 2023	2.132	2.037	1.800	2.126
YOY change (%)	11.94	-10.30	1.44	-36.21

Data compiled July 2, 2024.

Source: S&P Global Market Intelligence.

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- Access [more information](#) on power index prices.

Hub results

All natural gas hubs in the West posted year-over-year price declines in June, with decreases ranging from 23.57% to 70.41%.

All West hubs recorded spot gas price indexes below \$2/MMBtu except the PG&E Gate. The PG&E Gate reported the highest index for the month at \$2.172/MMBtu, a 4.58% decrease month over month and a 32.47% decline year over year.

While most hubs in the West recorded month-over-month increases, four saw decreases: El Paso Permian, Empress, AECO Storage Hub, and PG&E Gate. The monthly increases were led by the Waha Hub with a rise of 351.46% from May, while the monthly decreases were led by the El Paso Permian with a decline of 357.69%.

West natural gas prices (\$/MMBtu)

	June 2024	May 2024	MOM change (%)	June 2023	YOY change (%)
AECO Storage Hub	0.624	0.957	-34.84	1.827	-65.86
El Paso - S Mainline	1.711	1.302	31.36	2.278	-24.91
El Paso Permian	0.583	-0.226	-357.69	1.971	-70.41
El Paso SJ	1.628	1.201	35.55	2.052	-20.64
Empress	0.617	0.960	-35.70	1.806	-65.81
NoCal Border - Malin	1.652	1.340	23.30	2.161	-23.57
PG&E Gate	2.172	2.276	-4.58	3.216	-32.47
PG&E South	1.643	1.151	42.72	2.213	-25.79
SoCal Border	1.685	1.343	25.42	2.258	-25.40
SoCal Citygate	1.820	1.546	17.71	3.523	-48.33
Waha Hub	0.863	0.191	351.46	1.999	-56.81

Data compiled July 2, 2024.
 Source: S&P Global Market Intelligence.
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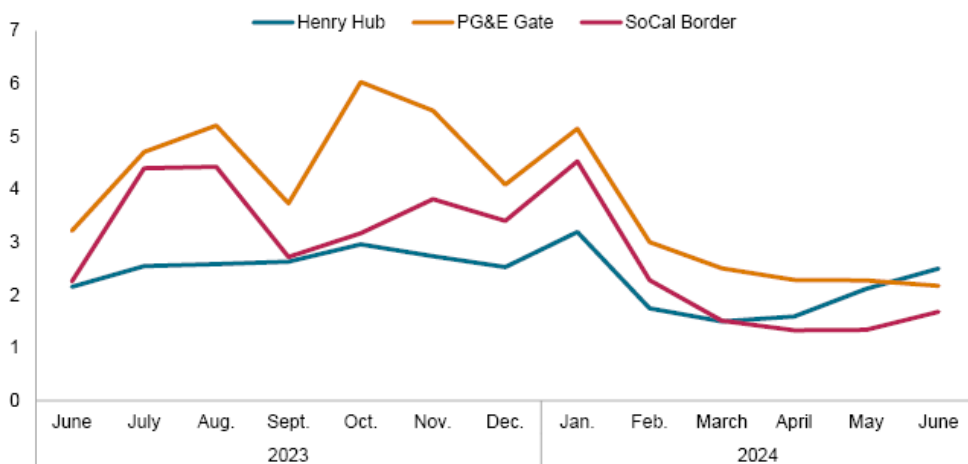
Supply forecasts

Total US shale gas production is projected to tick up to 110.2 Bcf/d in July from 109.2 Bcf/d in June, the US Energy Information Administration said in its monthly "Short-Term Energy Outlook" released June 11.

The EIA expected gas production in Appalachia, the region that produces the most shale gas in the US, to decline to about 33.7 Bcf/d in July from 34.2 Bcf/d in June. Production in the Haynesville Shale region was forecast to increase to about 14.7 Bcf/d in July from about 13.8 Bcf/d in June.

Monthly average spot natural gas prices at select hubs (\$/MMBtu)

Last 13 months



Data compiled July 2, 2024.
 Source: S&P Global Market Intelligence.
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Market prices and included industry data are current as of the time of publication and are subject to change. For more detailed market data, including power and natural gas index prices as well as [forwards](#) and [futures](#), visit our [Commodities](#) pages.

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