

# Natural Gas Report

August 25, 2025



## NYMEX Natural Gas futures plunged to near 10 month low

US Henry Hub natural gas futures have fallen to their lowest level in nearly ten months, driven by near-record production, abundant storage levels, and forecasts indicating stable, near-normal weather through early September. This decline in prices comes even as LNG export facilities ramped up daily gas flows following brief operational outages. Meanwhile, the US National Hurricane Center has identified a few potential tropical disturbances in the Atlantic, though none are expected to impact the mainland soon. Climatological changes could swiftly impact the gas prices.

## US set for major LNG export expansion, starting in 2025

The International Energy Agency (IEA) projects a major shift in global LNG dynamics starting in 2025, driven by a surge in North American exports, especially from the United States, which will contribute nearly 70% of new capacity additions. This expansion, including key projects like Golden Pass, Plaquemines, and Corpus Christi LNG, is expected to ease global competition and revive demand, particularly in Asia, with China leading a 25% rebound in LNG imports by 2026.

## Asian LNG imports from US surge amid Trade commitments

Several Asian countries are ramping up their imports of US liquefied natural gas (LNG), aligning with trade deals established under President Donald Trump. In August, regional purchases of the super-chilled fuel are projected to hit 2.01 million metric tonnes marking the highest volume in the past eight months

## Money managed positions NYMEX Natural Gas F&O

Money managers reduced their long positions and short positions in Henry hub Natural Gas futures and options contracts in NYMEX platform the week ended on August 22, the US Commodity Futures Trading Commission (CFTC) reported. The net long positions remained below zero.

## U.S. Natural Gas storage

The Energy Information Administration reported that the natural gas stored in the underground storage utilities in the U.S. increased by a moderate 13 billion cubic feet (bcf) in the week ended August 15. The total working natural gas storage at underground facilities are 3199 billion cubic feet. The storage level is 2.9% below the level seen at same period a year ago, and 5.8 higher than 5 year average.



**NYMEX Natural Gas:** Sustained trading below the \$3.40 level could push prices further down. However, a move back above this key resistance may signal a potential shift in momentum and serve as an early indicator of a trend reversal.

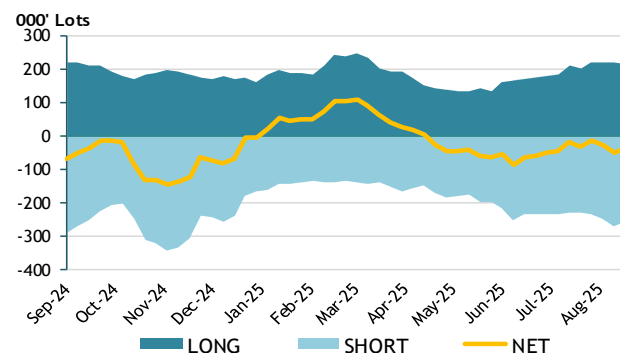
**MCX Natural Gas:** Prices are likely to continue their downward trajectory over the coming month. However, a recovery above the Rs.285 mark could serve as an early signal of a potential turnaround.

Exchanges	Close Price	MoM % Chg	YoY % Chg
NYMEX	2.651 (\$/mmBtu)	-14.76%	24.64%
MCX	231.20 (Rs/mmBtu)	-13.69%	29.27%

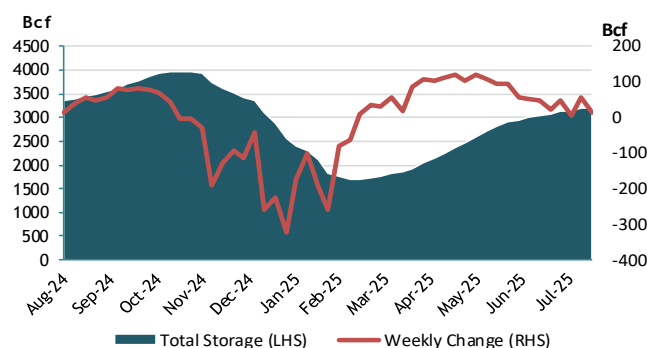
\*Near month futures contracts in NYMEX and MCX

\*Prices mentioned above are of 4:30pm Monday

## Money Managed F&O Positions in NYMEX



## EIA Natural Gas Storage (Billion Cubic Feet)



## Trading Outlook

Periodicity	NYMEX Oct	MCX Sep
Monthly View	MILD NEGATIVE	MILD NEGATIVE
Short Term	RANGE BOUND	RANGE BOUND
Technical Levels		
Trading Range	\$3.90-2.20	Rs.315-180
Resistance 3	4.90	380
Resistance 2	4.25	352
Resistance 1	3.90	315
Pivot	3.40	285
Support 1	2.60	230
Support 2	2.20	180
Support 3	1.60	137

\*Short term view: up to three month.



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Compliance Officer

Ms. Indu K.  
Geojit Investments Ltd  
7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally,  
Ernakulam, 682024  
Kerala, India  
Tele: 0484 -2901367  
Email: [compliance@geojit.com](mailto:compliance@geojit.com)

Grievance Officer

Mr Nitin K  
Geojit Investments Ltd  
7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally,  
Ernakulam, 682024  
Kerala, India  
Email : [grievances@geojit.com](mailto:grievances@geojit.com)

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