

NATURAL GAS



APRIL 17, 2017

Prior Day's NYMEX May-17 Contract (CT)



NYMEX NG Futures

Month	Close	Change
May-17	3.227	0.040
Jun-17	3.307	0.045
Jul-17	3.376	0.044
Aug-17	3.406	0.044
Sep-17	3.399	0.044
Oct-17	3.414	0.044
Nov-17	3.465	0.042
Dec-17	3.595	0.041
Jan-18	3.664	0.037
Feb-18	3.622	0.034
Mar-18	3.519	0.027
Apr-18	2.952	0.025
May-18	2.881	0.024
Jun-18	2.899	0.024
Jul-18	2.922	0.025
Aug-18	2.928	0.025
Sep-18	2.905	0.025
Oct-18	2.924	0.025
Nov-18	2.972	0.024
Dec-18	3.107	0.022
Jan-19	3.210	0.021
Feb-19	3.185	0.022
Mar-19	3.108	0.018
Apr-19	2.718	0.018
1YR Strip	3.412	0.039
2017	3.399	0.043
5YR Strip	2.999	0.026

IN THE NEWS

EPA: Arctic Alaska oil well spewing natural gas into environment — The Denver Post reports: A federal official says crews in Alaska are ready to shut down an oil well that is misting natural gas on the frozen North Slope, but officials say it's too unstable for responders to get close. The Environmental Protection Agency says

- **EPA: Arctic Alaska oil well spewing natural gas into environment**
- **Manufacturers worry exports will drive up natural gas prices**

a crack in a BP wellhead near Deadhorse sent up mist of crude oil Friday before it froze over and an initial leak stopped. "Based on an overflight with infrared cameras, the release appears to be contained to the gravel pad surrounding the wellhead and has not reached the tundra," BP spokesman Brett Clanton said Saturday. A response team made up of state and federal energy officials and BP personnel was not able to secure the well Friday night or Saturday due to safety concerns. No injuries have been reported. The agency says the initial oil release may have affected an area of about 1 — acres. There were no reports of damage to wildlife. For more on this story visit denverpost.com or click the following link <http://dpo.st/2ohOjFO>

Manufacturers worry exports will drive up natural gas prices — FuelFix reports: American manufacturing companies are worried that a boom in liquefied natural gas exports will reduce domestic supply and raise prices. The Industrial Energy Consumers of America sent a letter to Energy Secretary Rick Perry on Thursday asking his department to deny expedited approval for export permits. Cheap natural gas will create more jobs in the U.S., the manufacturing association argues. "Accelerating LNG exports is inconsistent with President Trump's 'America First' pledge and the desire to build a sustainable manufacturing sector with growing middle class jobs," the association says in the letter. "Instead of a focus on LNG exports, U.S. natural gas policy should focus on how to use natural gas to maximize job growth." For more on this story visit fuelfix.com or click <http://bit.ly/2pl6FAB>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

NEUTRAL



RESISTANCE
3.27 & 3.35
SUPPORT
3.17 & 3.11

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.227	0.040
Volume	267,968	64,428
Open Int.	1,056,814	23,432

CRUDE AND GASOLINE

Futures	Close	Change
Crude	53.18	0.07
RBOB	1.7349	(0.0068)
Crude/NG	16.48	(0.18)

METALS

Futures	Close	Change
Gold	1,285.90	3.20

EQUITIES

Exchange	Close	Change
DOW	20,453.25	(138.61)
S&P 500	2,294.62	(50.31)

CURRENCY

Currency	Close	Change
EUR/USD	1.0654	0.0027
USD/CND	1.3299	(0.0027)

Contact Us



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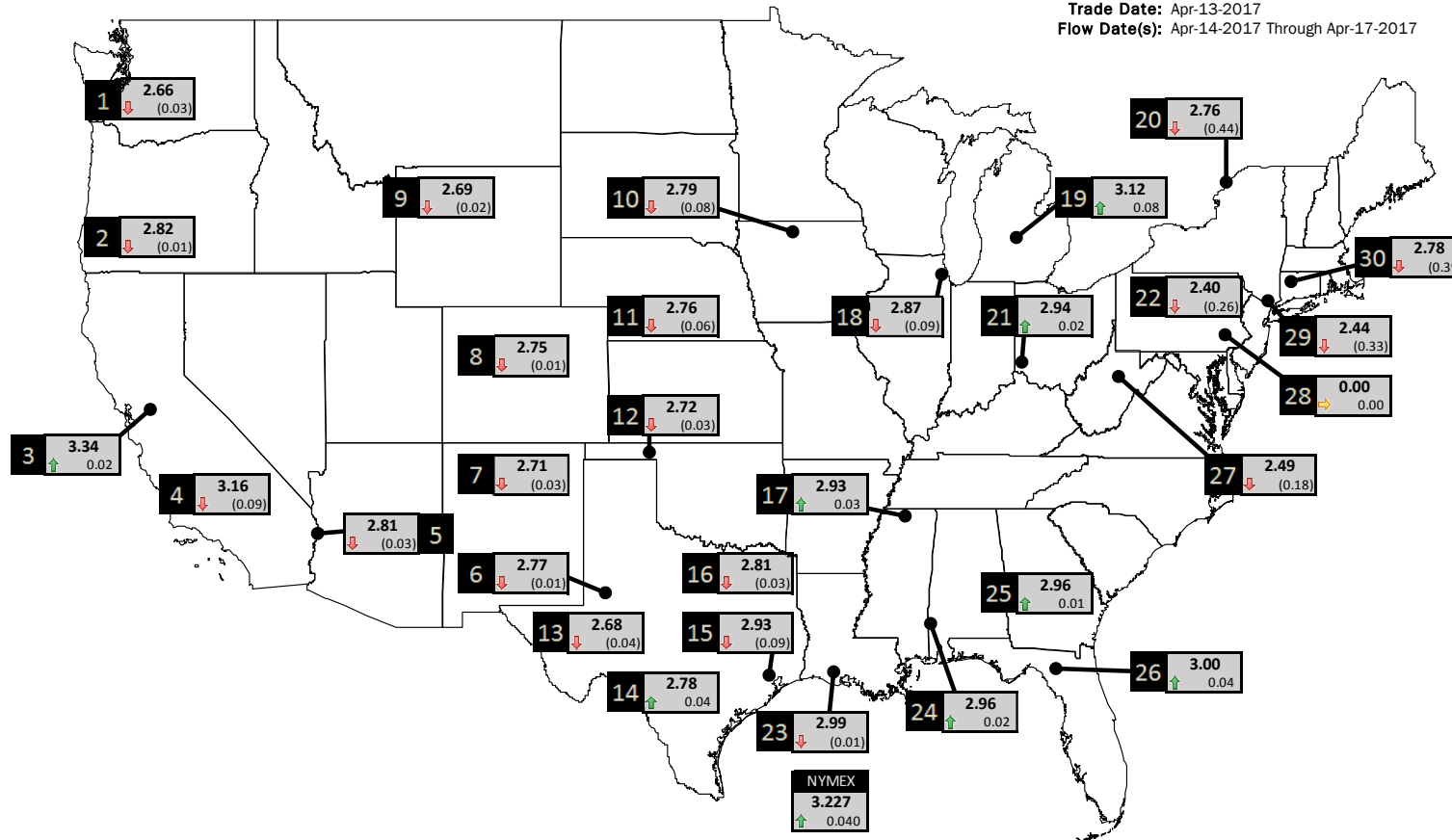
Phone: (800) 695-6626



NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP

Trade Date: Apr-13-2017
Flow Date(s): Apr-14-2017 Through Apr-17-2017



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.66	(0.03)
2	Malin	2.82	(0.01)
3	PG&E - Citygate	3.34	0.02
4	SoCal-Citygate	3.16	(0.09)
5	SoCal Border	2.81	(0.03)
6	Waha	2.77	(0.01)
7	EPSJ Blanco Pool	2.71	(0.03)
8	Opal Plant Tailgate	2.75	(0.01)
9	NWP-Wyoming	2.69	(0.02)
10	Ventura	2.79	(0.08)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.76	(0.06)
12	Panhandle	2.72	(0.03)
13	EP-Permian	2.68	(0.04)
14	TGP-ZO	2.78	0.04
15	Houston Ship Channel	2.93	(0.09)
16	NGPL-TXOK	2.81	(0.03)
17	TETCO-M1.30	2.93	0.03
18	Chicago Citygates	2.87	(0.09)
19	Michcon	3.12	0.08
20	Iroquois (into)	2.76	(0.44)

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.94	0.02
22	Leidy-Transco	2.40	(0.26)
23	Henry	2.99	(0.01)
24	Transco-85	2.96	0.02
25	Sonat-ZO South	2.96	0.01
26	FGT-Z3	3.00	0.04
27	Dominion-South	2.49	(0.18)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.44	(0.33)
30	Iroquois-Z2	2.78	(0.39)

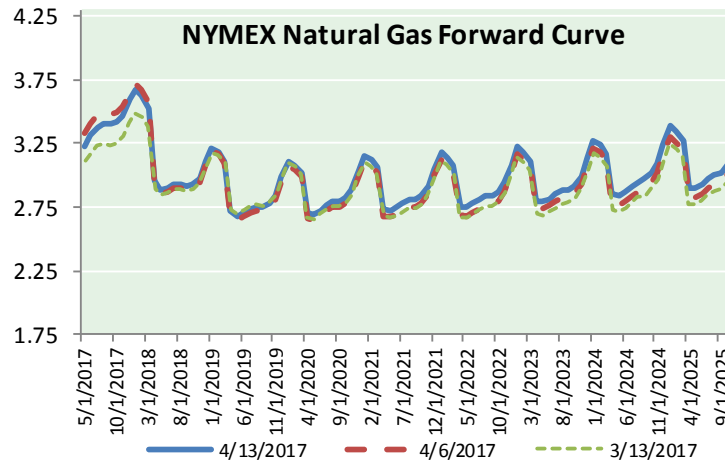
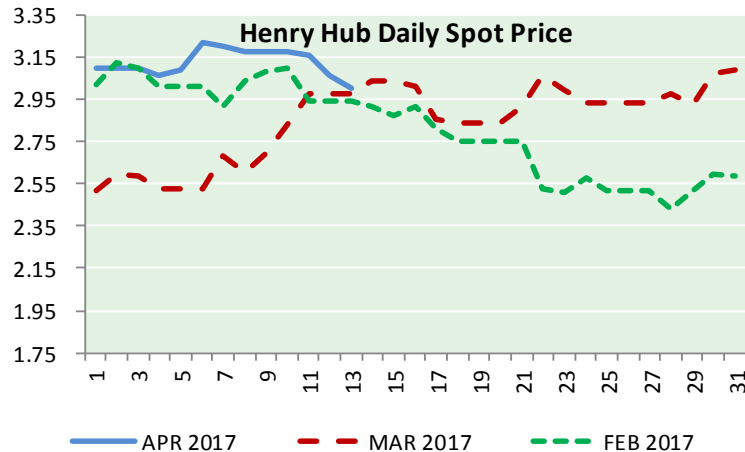
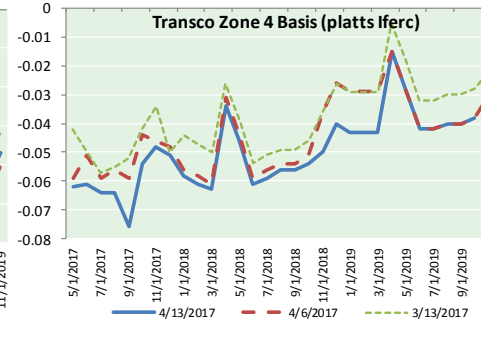
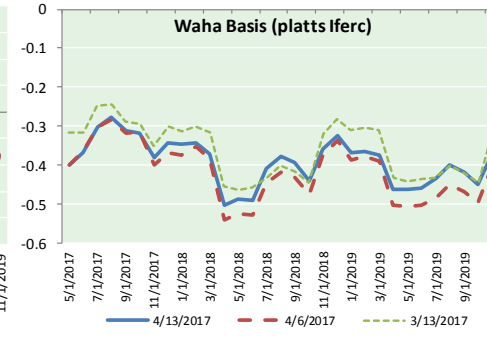
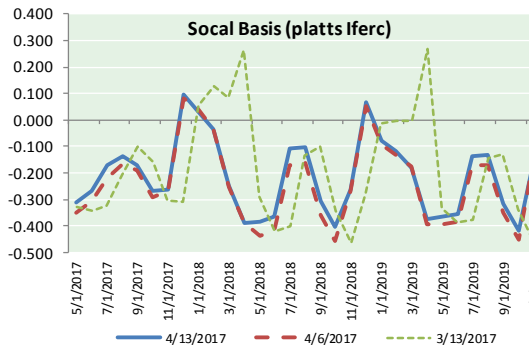
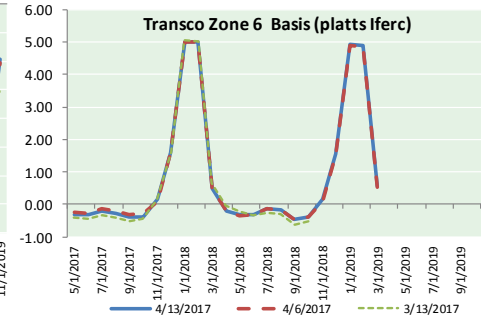
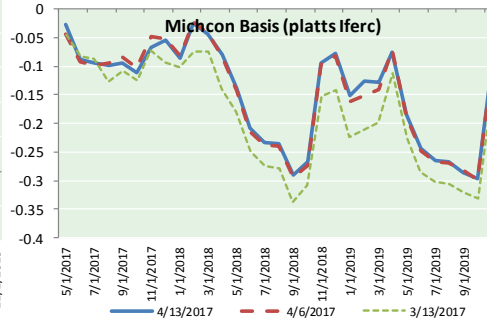
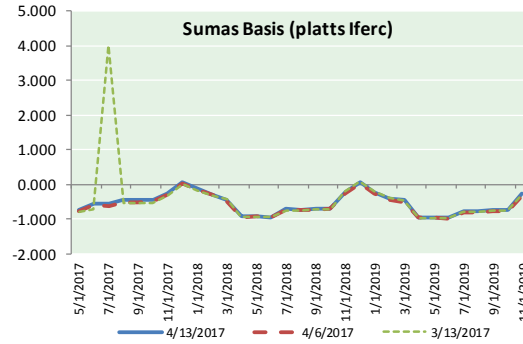
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NATURAL GAS NEWS

NATURAL GAS BASIS FUTURES, HENRY HUB SPOT PRICES, AND FORWARD CURVE



CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
May-17	3.200	0.097	52.5
Jun-17	3.300	0.165	41.2
Jul-17	3.350	0.220	37.5
Aug-17	3.400	0.242	35.6
Sep-17	3.350	0.300	35.6
Oct-17	3.400	0.311	34.7
Nov-17	3.450	0.343	33.7
Dec-17		3.200	0.1
Jan-18		3.200	0.1
Feb-18		3.200	0.1
Mar-18		3.200	0.1
Apr-18		3.200	0.1
May-18		3.200	0.1
Jun-18		3.200	0.1
Jul-18		3.200	0.1
Aug-18		3.200	0.1
Sep-18		3.200	0.1

CME NG Option Prices

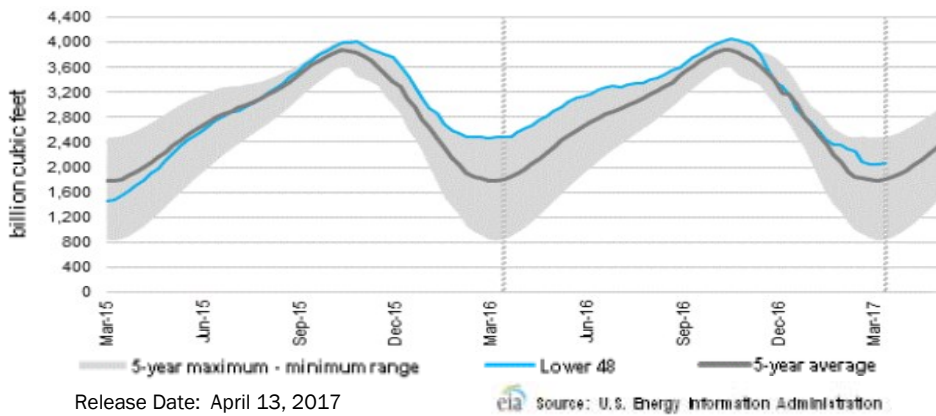
ATM Put

Month	Strike	Close	Imp Vol
May-17	3.200	0.074	37.5
Jun-17	3.300	0.155	33.7
Jul-17	3.350	0.192	31.9
Aug-17	3.400	0.239	31.9
Sep-17	3.350		
Oct-17	3.400		
Nov-17	3.450	0.326	32.8
Dec-17		0.000	0.1
Jan-18		0.000	0.1
Feb-18		0.000	0.1
Mar-18		0.000	0.1
Apr-18		0.000	0.1
May-18		0.000	0.1
Jun-18		0.000	0.1
Jul-18		0.000	0.1
Aug-18		0.000	0.1
Sep-18		0.000	0.1

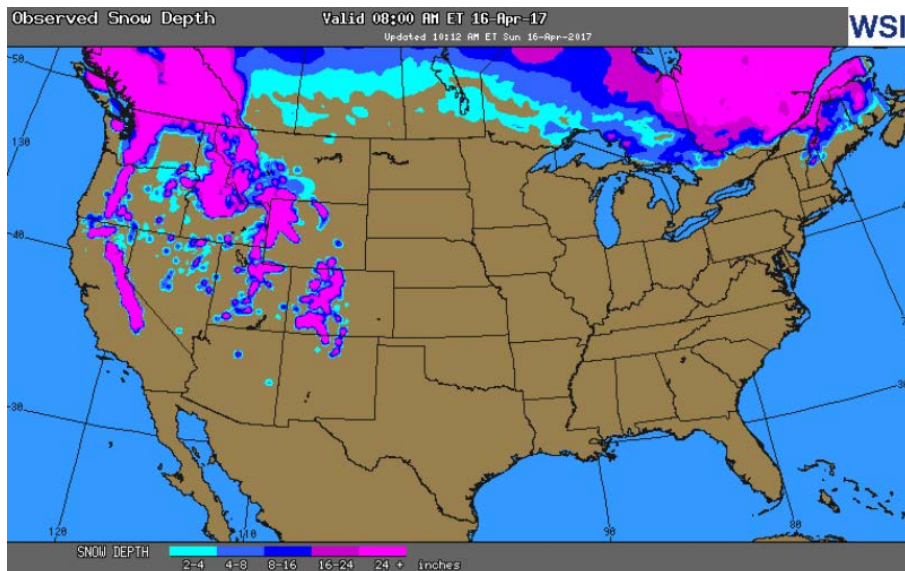


NATURAL GAS NEWS

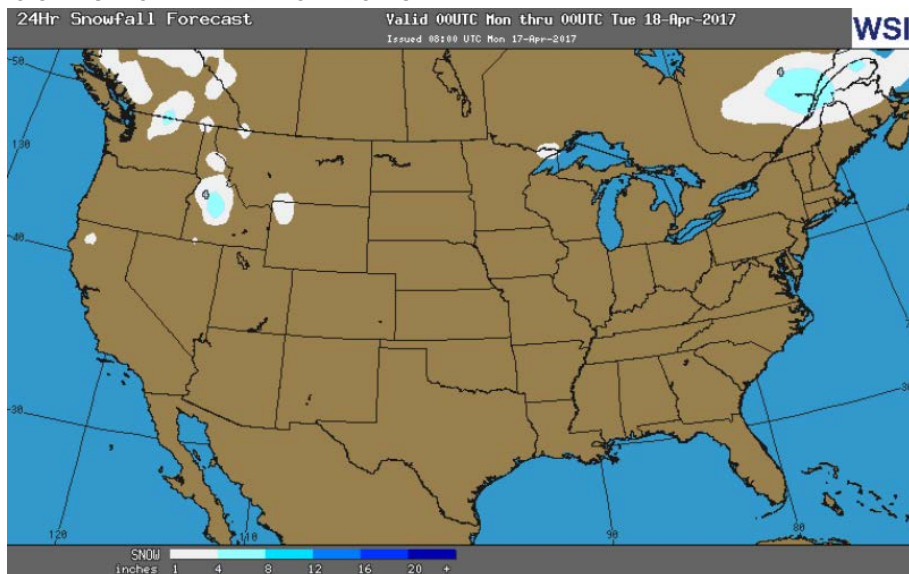
WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Rig Count

Report Date: April 13, 2017

	Total	Change
US -	847	+8
CN -	118	(14)

EIA Weekly NG Storage Actual and Surveys for April 7, 2017

Released April 13, 2017

Range +1 to +17

PIRA — +12

CITI — +11

Reuters — +9

EIA ACTUAL — +10

Total Working Gas In Storage

2,061 BCF

+10 BCF (LAST WEEK)

(416) BCF (LAST YEAR)

+263 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 4/6– 4/12

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production — +72.6

Total Supply — +78.7

Last Week (BCF/d)

Dry Production — +69.8

Total Supply — +75.4

[NEXT REPORT ON APR 20]

U.S. Natural Gas Demand Gas Week 4/6– 4/12

Average daily values (BCF/D):

Last Year (BCF/d)

Power — +23.0

Total Demand — +80.4

Last Week (BCF/d)

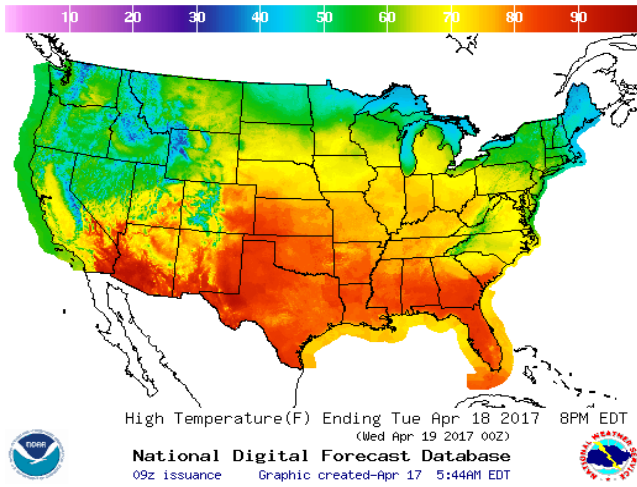
Power — +22.9

Total Demand — +74.5

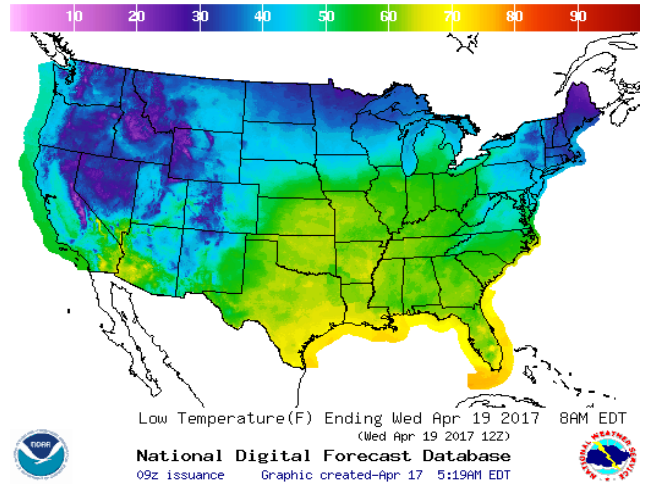
[NEXT REPORT ON APR 20]

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

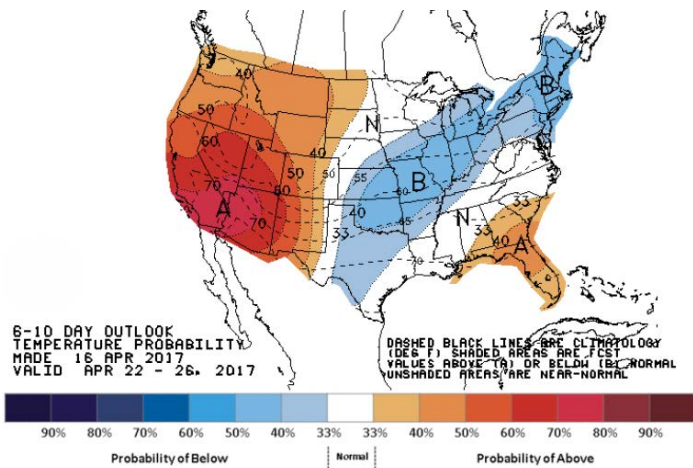
HIGH Temperature



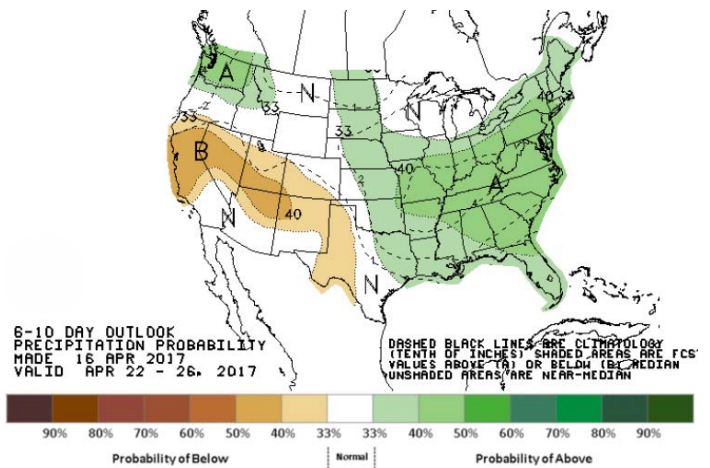
LOW Temperature



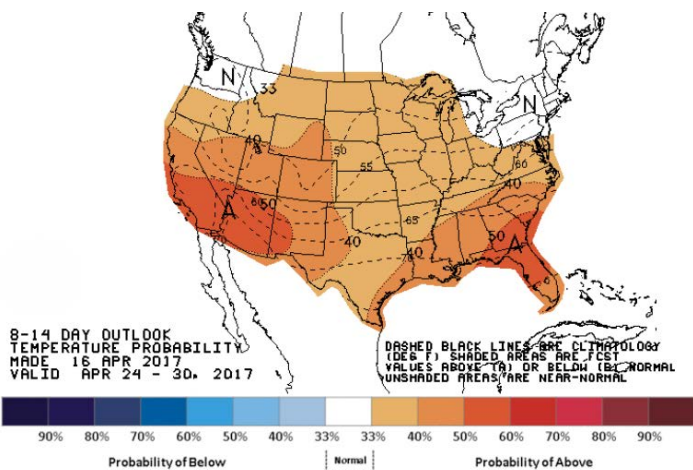
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



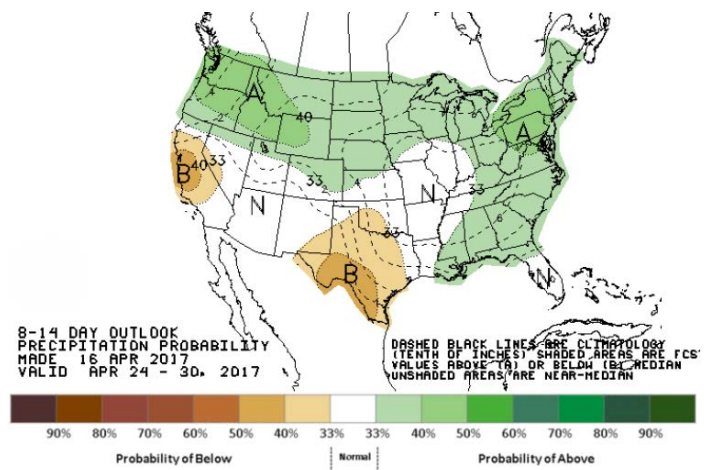
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature

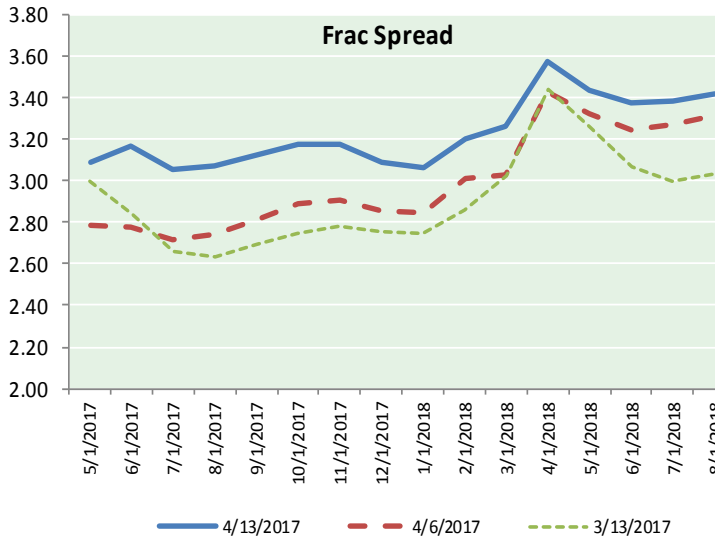
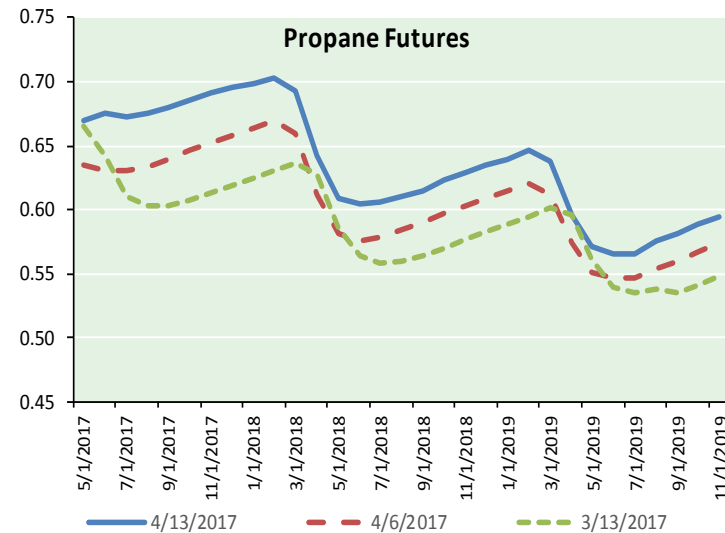
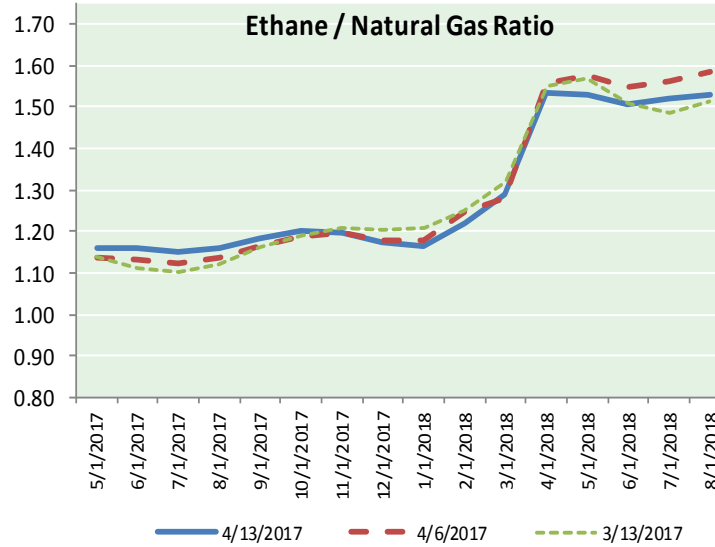
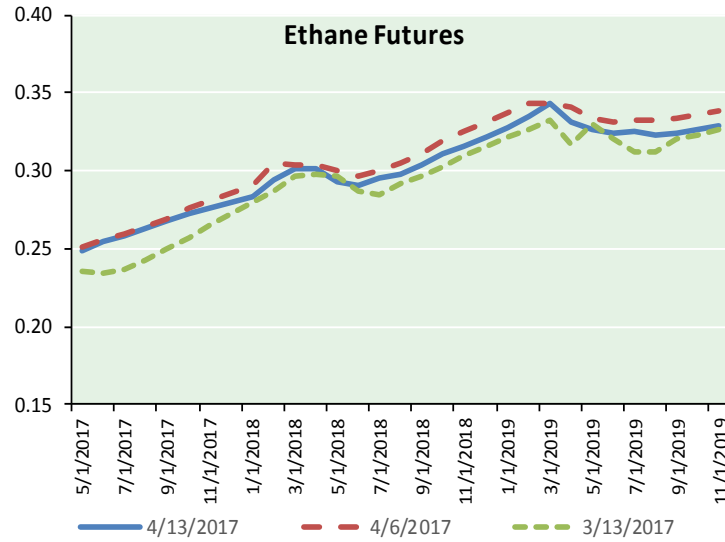


Precipitation





ETHANE FUTURES, NG/ETHANE RATIO, PROPANE FUTURES, AND THE FRAC SPREAD



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

Month	Close	Change
May-17	0.249	(0.002)
Jun-17	0.255	(0.003)
Jul-17	0.259	(0.003)
Aug-17	0.263	(0.003)
Sep-17	0.268	(0.003)
Oct-17	0.273	(0.003)
Nov-17	0.276	(0.003)
Dec-17	0.280	(0.003)
Jan-18	0.284	(0.003)
Feb-18	0.294	(0.004)
Mar-18	0.301	(0.002)
Apr-18	0.301	(0.002)

1YR Strip 0.275 (0.003)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
May-17	0.669	(0.001)
Jun-17	0.675	(0.002)
Jul-17	0.673	(0.002)
Aug-17	0.676	(0.002)
Sep-17	0.680	(0.002)
Oct-17	0.686	(0.002)
Nov-17	0.691	(0.002)
Dec-17	0.695	(0.002)
Jan-18	0.699	(0.002)
Feb-18	0.703	(0.003)
Mar-18	0.693	(0.003)
Apr-18	0.642	(0.005)

1YR Strip 0.682 (0.002)

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BULLISH



RESISTANCE
53.44 & 53.70
SUPPORT
52.56 & 52.23

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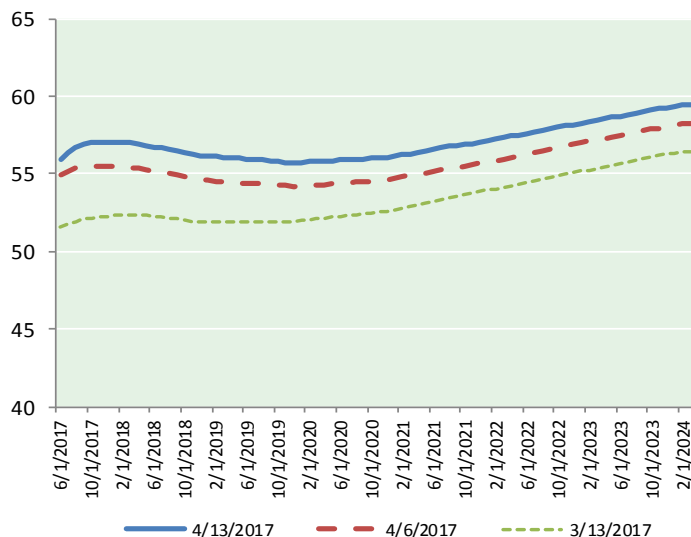
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NYMEX Brent (BZ)

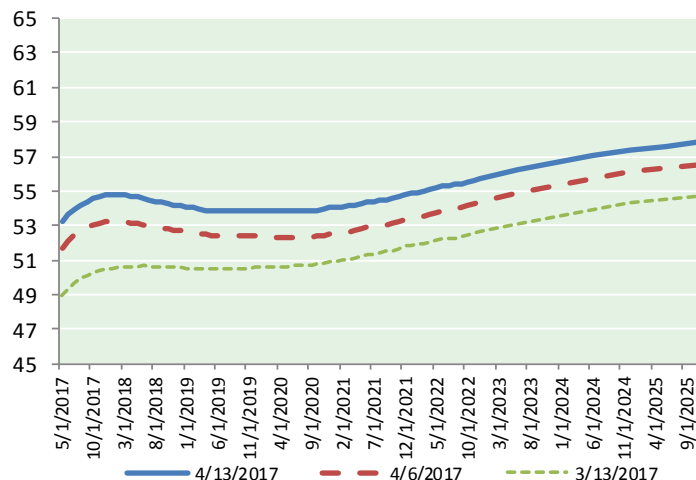
Futures

Month	Close	Change
Jun-17	55.89	0.03
Jul-17	56.37	0.07
Aug-17	56.69	0.09
Sep-17	56.88	0.10
Oct-17	57.00	0.11
Nov-17	57.06	0.13
Dec-17	57.07	0.13
Jan-18	57.07	0.13
Feb-18	57.04	0.12
Mar-18	56.99	0.13
Apr-18	56.92	0.11
May-18	56.84	0.11
Jun-18	56.74	0.11
Jul-18	56.66	0.11
Aug-18	56.58	0.10
Sep-18	56.48	0.09
Oct-18	56.38	0.09
Nov-18	56.28	0.09
Dec-18	56.20	0.08
Jan-19	56.16	0.08
Feb-19	56.12	0.08
Mar-19	56.08	0.07
Apr-19	56.04	0.06
May-19	55.99	0.05
1YR Strip	56.82	0.11
2017	56.71	0.09
5YR Strip	56.43	0.02

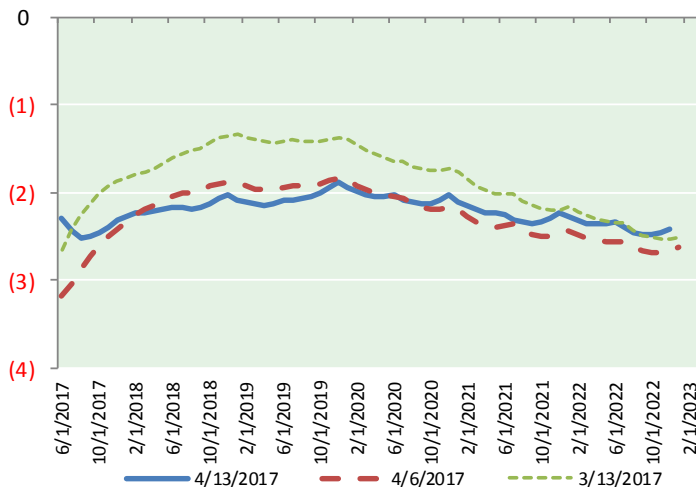
BRENT CRUDE FORWARD CURVE



WTI CRUDE FORWARD CURVE



WTI-BRENT SPREAD



FRAC Spread

Specifications

Ethane : 42% 66,500 btu/g
Propane: 28% 90,830 btu/g
Butane: 11% 102,916 btu/g
Iso-Butane: 6% 98,935 btu/g
Natural Gasoline: 13%
115,021 btu/g

Prompt NGL Futures

(\$/gallon)

	May-17	Close	Change
Butane	0.827	0.002	
Iso-Butane	0.814	0.001	
Nat Gasoline	1.157	(0.000)	

NYMEX WTI (CL) Futures

Month	Close	Change
May-17	53.18	0.07
Jun-17	53.60	0.08
Jul-17	53.93	0.08
Aug-17	54.18	0.09
Sep-17	54.39	0.09
Oct-17	54.55	0.10
Nov-17	54.67	0.11
Dec-17	54.75	0.10
Jan-18	54.80	0.09
Feb-18	54.80	0.09
Mar-18	54.77	0.09
Apr-18	54.72	0.09
May-18	54.66	0.10
Jun-18	54.58	0.10
Jul-18	54.49	0.10
Aug-18	54.40	0.09
Sep-18	54.32	0.09
Oct-18	54.26	0.09
Nov-18	54.21	0.08
Dec-18	54.17	0.07
Jan-19	54.08	0.07
Feb-19	54.01	0.06
Mar-19	53.95	0.05
Apr-19	53.90	0.04
1YR Strip	54.36	0.09
2017	54.16	0.09
5YR Strip	54.22	0.02