

NATURAL GAS



NEWS

APRIL 18, 2018

Prior Day's NYMEX May-18 Contract (CT)



NYMEX NG Futures

Month	Close	Change
May-18	2.738	(0.014)
Jun-18	2.770	(0.014)
Jul-18	2.815	(0.012)
Aug-18	2.833	(0.012)
Sep-18	2.822	(0.014)
Oct-18	2.835	(0.015)
Nov-18	2.884	(0.011)
Dec-18	3.007	(0.010)
Jan-19	3.091	(0.010)
Feb-19	3.055	(0.008)
Mar-19	2.946	(0.007)
Apr-19	2.675	(0.007)
May-19	2.639	(0.007)
Jun-19	2.665	(0.007)
Jul-19	2.696	(0.006)
Aug-19	2.701	(0.005)
Sep-19	2.690	(0.004)
Oct-19	2.717	(0.005)
Nov-19	2.772	(0.006)
Dec-19	2.900	(0.008)
Jan-20	3.001	(0.008)
Feb-20	2.976	(0.008)
Mar-20	2.887	(0.010)
Apr-20	2.640	(0.012)
1YR Strip	2.873	(0.011)
2018	2.838	(0.013)
5YR Strip	2.830	(0.008)

IN THE NEWS

Timing could be everything in Michigan fight over DTE natural gas plant— Bridgemi reported: Michigan utility regulators are nearing a deadline to decide DTE Energy's proposal to replace an old coal plant with a \$1 billion natural gas one in St. Clair County, plans that have drawn fierce pushback from environmentalists. Many of the arguments before the three-member Public Ser-

- **Timing could be everything in Michigan fight over DTE natural gas plant**
- **Upward trend of natural gas production could benefit consumers,**

vice Commission are complicated, including how best to deliver reliable electricity at low prices to DTE Electric's 2.2 million customers. In the case's final stretch, both sides have increasingly focused on a simpler question: Must DTE comply with new state guidelines for proving power plants meet the public's interest? The deadline is April 27. DTE says no. Its opponents — including Michigan Environmental Council and the Environmental Law and Policy Center, a nonprofit group focused on the Midwest — argue otherwise. The stakes are high. DTE calls the plant a key piece of its plan to keep the lights on while weaning itself from high-polluting coal in favor of cleaner, cheaper fuel sources: a combination of natural gas and renewable resources. For more on this story visit [bitgemi.com](https://bit.ly/2HbG9se) or click <https://bit.ly/2HbG9se>

Upward trend of natural gas production could benefit consumers, manufacturers—World Oil reported: Natural gas production in the U.S. is projected to break the domestic record in 2018, and again in 2019, according to the U.S. Energy Information Administration (EIA). These increases, continuing a trend of the past decade, have been driven by an explosion in shale gas production, the EIA reports. And with supply remaining high, reports say natural gas prices nationally are expected to remain steady in upcoming months. While consumers could continue to benefit in coming years, the affordability of natural gas may be a boon to manufacturers and job creation as well. With natural gas expected to remain the most-consumed fuel in the U.S. industrial sector. For more on this story visit worldoil.com or click <https://>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BULLISH



RESISTANCE

2.76 & 2.79

SUPPORT

2.71 & 2.69

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.738	(0.014)
Volume	251,229	(209,679)
Open Int.	1,478,587	(7,484)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	66.52	0.30
RBOB	2.0412	0.0013
Crude/NG	24.30	0.23

METALS

Futures	Close	Change
Gold	1,347.20	1.90

EQUITIES

Exchange	Close	Change
DOW	24,786.63	213.59
S&P 500	-853.87	28.55

CURRENCY

Currency	Close	Change
EUR/USD	1.2391	0.0021
USD/CND	1.2405	0.0011

Contact Us



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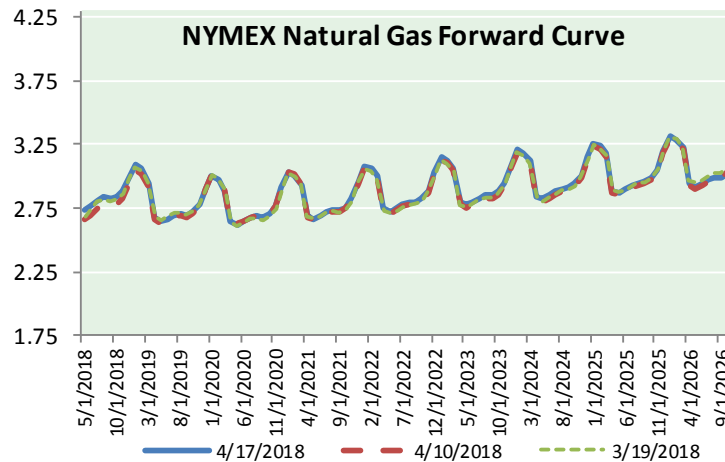
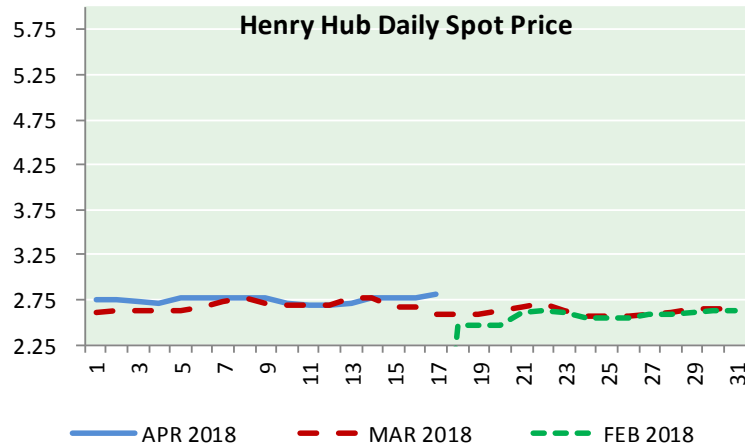
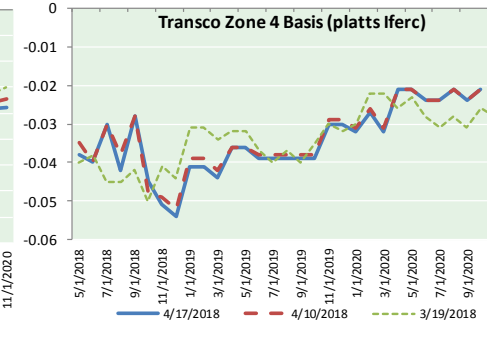
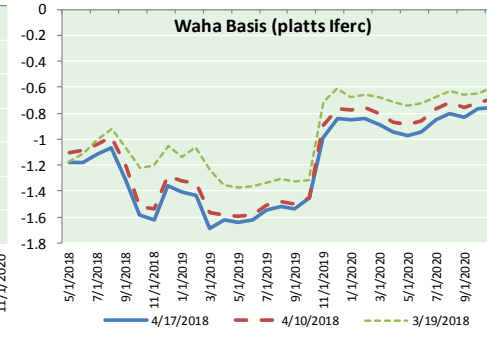
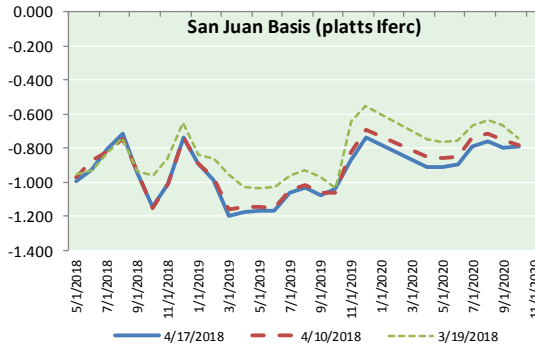
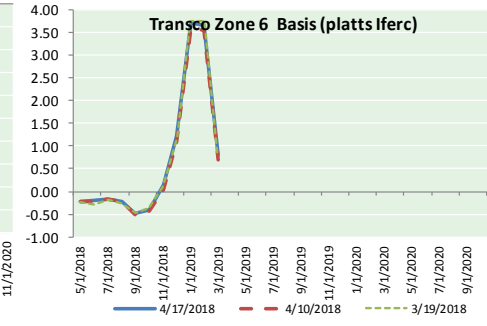
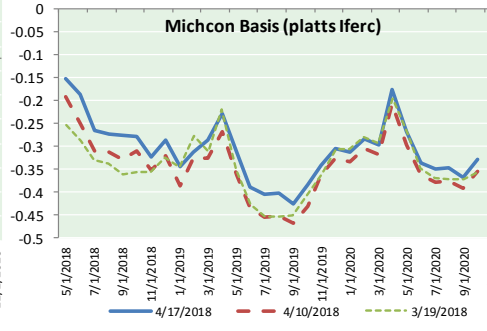
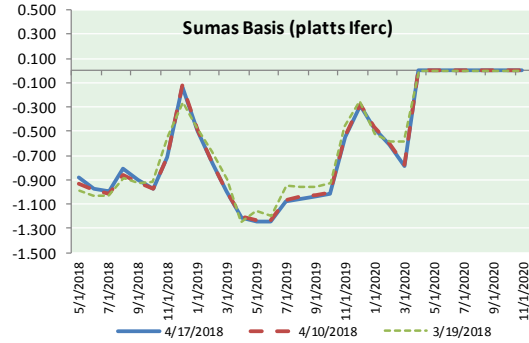
Phone: (800) 695-6626





NATURAL GAS NEWS

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



NYMEX WTI Delivery Month Average (\$/bbl) (Excluding Weekends and Holidays)

Month: April 2018

Day	Price	Day	Price
1		16	66.22
2	63.01	17	66.52
3	63.51	18	
4	63.37	19	
5	63.54	20	
6	62.06	21	
7		22	
8		23	
9	63.42	24	
10	65.51	25	
11	66.82	26	
12	67.07	27	
13	67.39	28	
14		29	
15		30	

Average (Apr) 64.8700
(through 04/17/2018)

Average (Mar) 62.7719

Average (Feb) 62.1837

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Jun-18			
Jul-18	2.800	0.062	18.7
Aug-18			
Sep-18			
Oct-18			

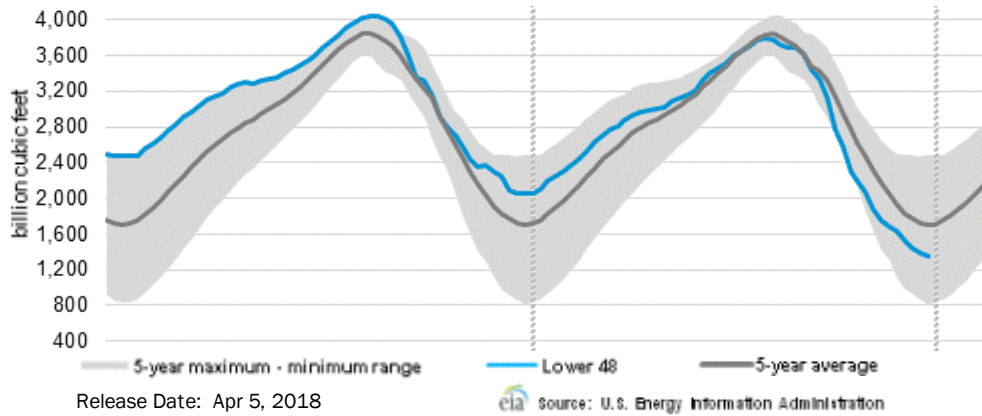
CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Jun-18			
Jul-18	2.800	0.099	26.2
Aug-18			
Sep-18			
Oct-18			

NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: April 13, 2018

	Total	Change
US -	1008	+5
CN -	102	(9)

EIA Weekly NG Storage Actual and Surveys for April 11, 2018

Released April 12, 2018

Range (13) to (25)

PIRA – (10)

Citi Futures – (24)

Reuters – (17)

EIA ACTUAL – (19)

Total Working Gas In Storage

1,335 BCF

(19) BCF (LAST WEEK)

(725) BCF (LAST YEAR)

(375) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 4/5– 4/11

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production – +72.0

Total Supply – +77.4

Last Week (BCF/d)

Dry Production – +79.9

Total Supply – +86.3

[NEXT REPORT ON Apr 19]

U.S. Natural Gas Demand Gas Week 4/5– 4/11

Average daily values (BCF/D):

Last Year (BCF/d)

Power – +21.8

Total Demand – +72.3

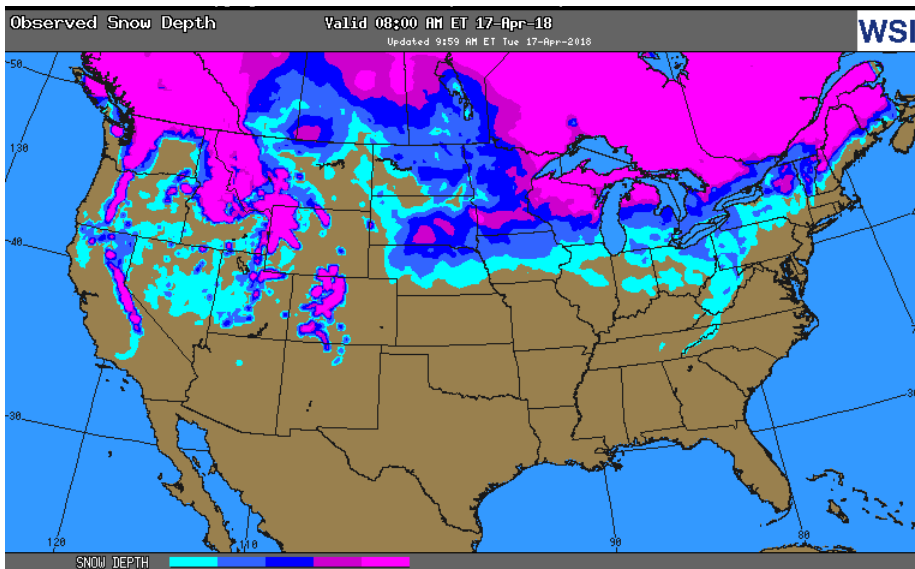
Last Week (BCF/d)

Power – +22.8

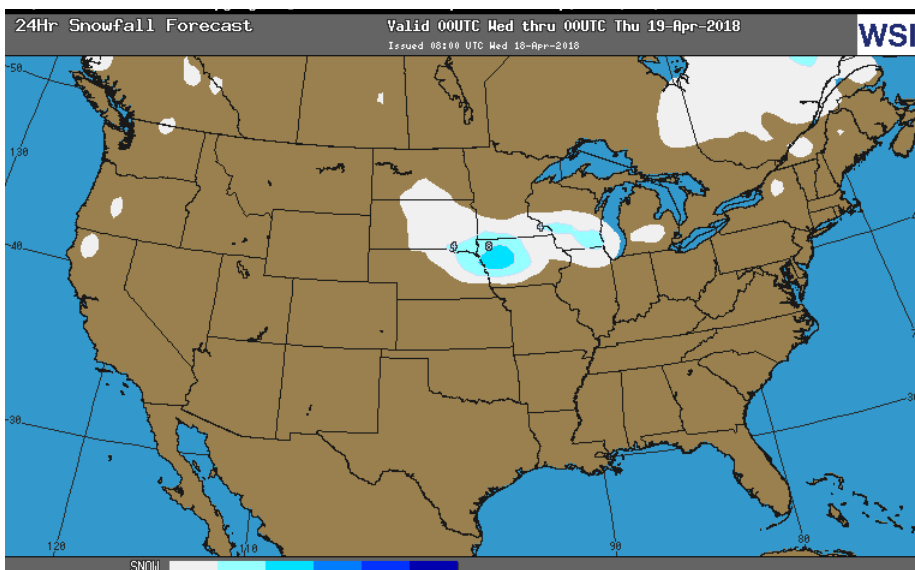
Total Demand – +83.9

[NEXT REPORT ON Apr 19]

OBSERVED SNOW DEPTH

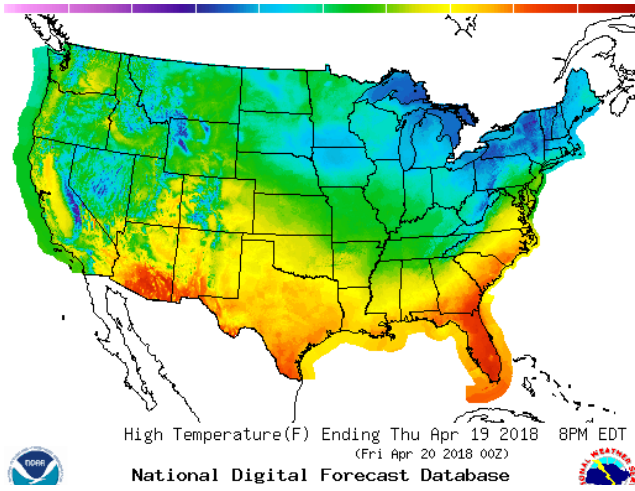


24 HOUR SNOWFALL FORECAST

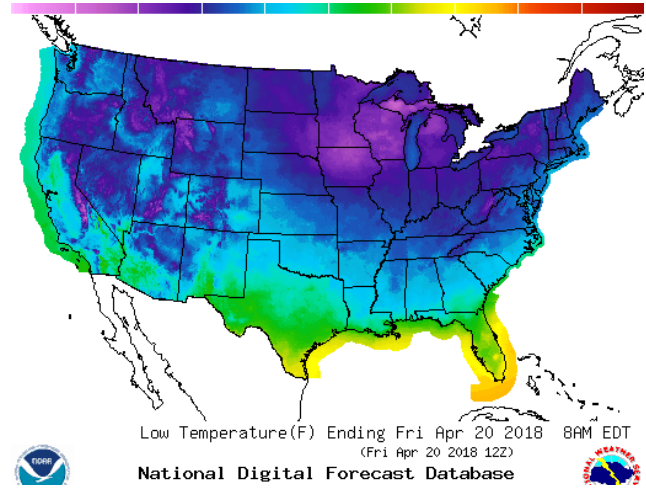


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

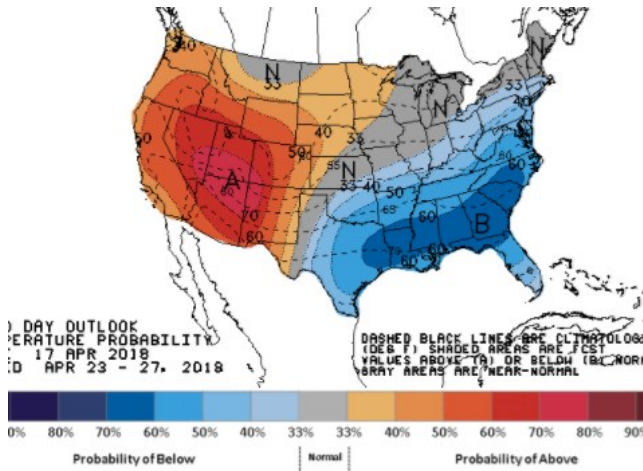
HIGH Temperature



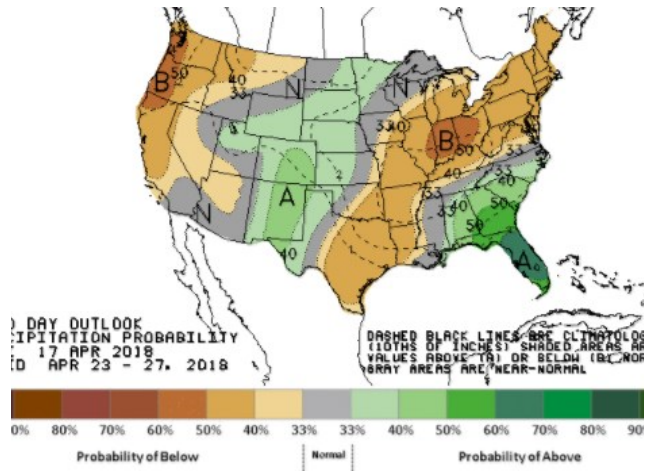
LOW Temperature



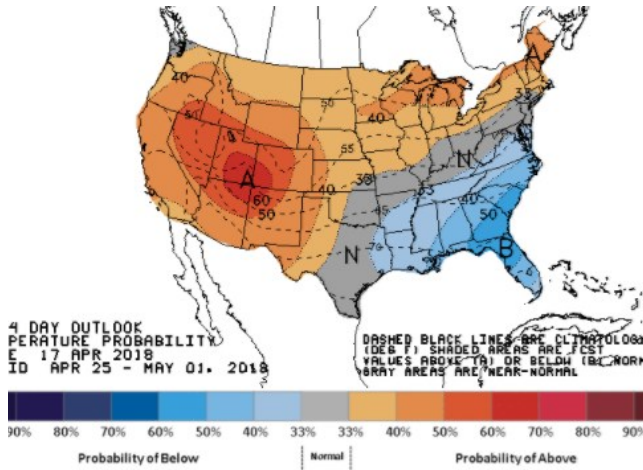
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



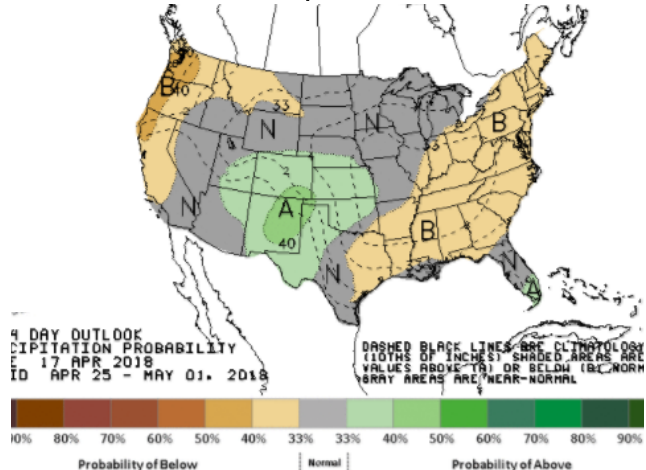
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



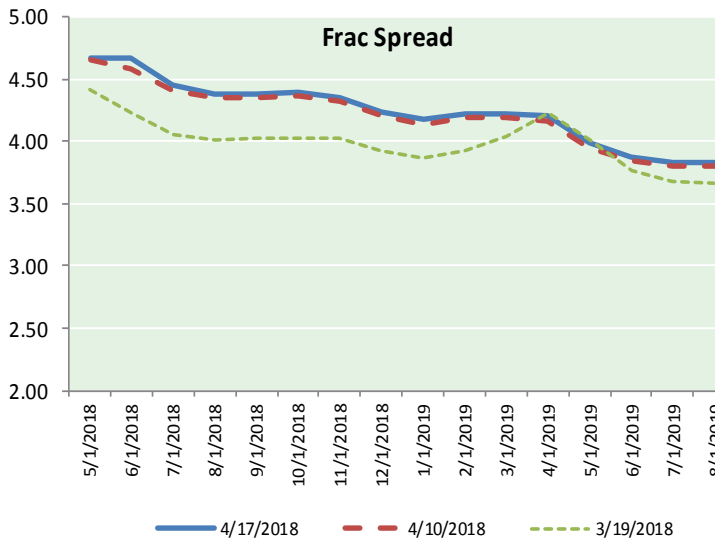
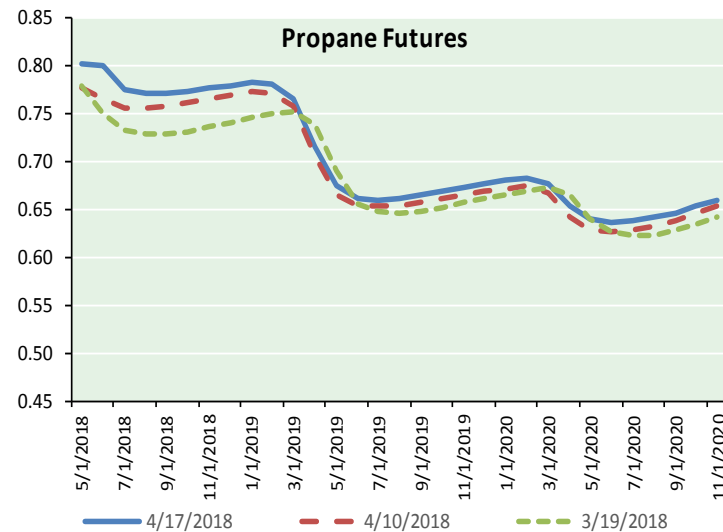
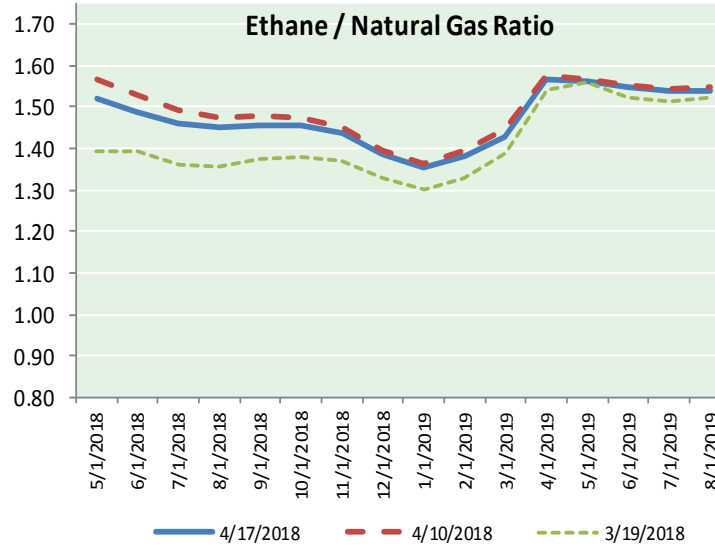
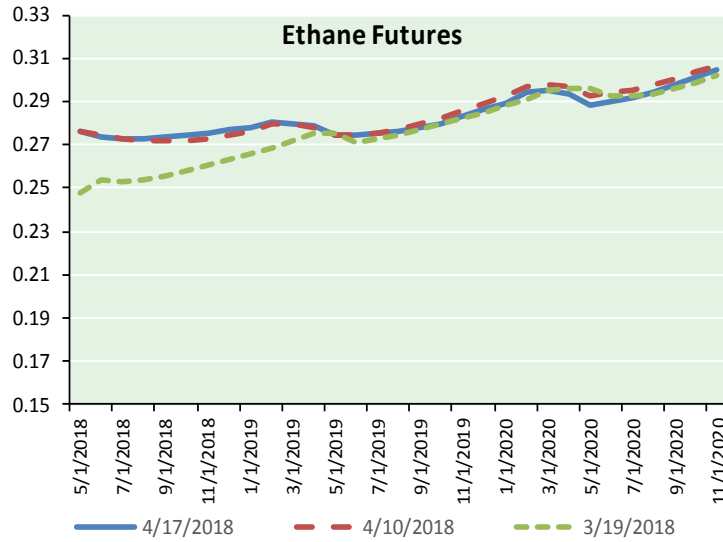
Precipitation





NATURAL GAS NEWS

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



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

Month	Close	Change
May-18	0.276	(0.000)
Jun-18	0.274	0.000
Jul-18	0.273	0.000
Aug-18	0.273	(0.000)
Sep-18	0.273	(0.000)
Oct-18	0.275	(0.000)
Nov-18	0.276	0.000
Dec-18	0.277	0.000
Jan-19	0.278	(0.001)
Feb-19	0.281	(0.001)
Mar-19	0.280	(0.001)
Apr-19	0.279	(0.001)

1YR Strip 0.276 (0.000)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
May-18	0.803	0.006
Jun-18	0.800	0.013
Jul-18	0.776	0.010
Aug-18	0.771	0.011
Sep-18	0.771	0.010
Oct-18	0.774	0.009
Nov-18	0.778	0.009
Dec-18	0.780	0.009
Jan-19	0.783	0.009
Feb-19	0.781	0.009
Mar-19	0.766	0.009
Apr-19	0.715	0.007

1YR Strip 0.775 0.009

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BULLISH



RESISTANCE
66.99 & 67.47
SUPPORT
65.80 & 65.09

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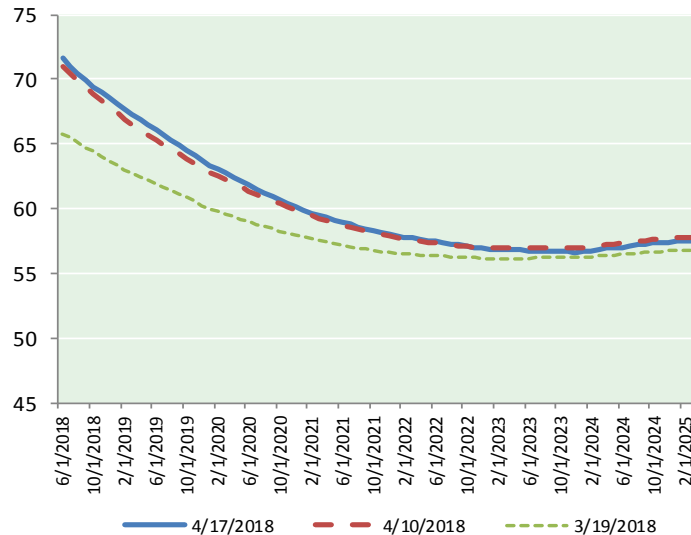
@MPG_NatGasNews

NYMEX Brent (BZ)

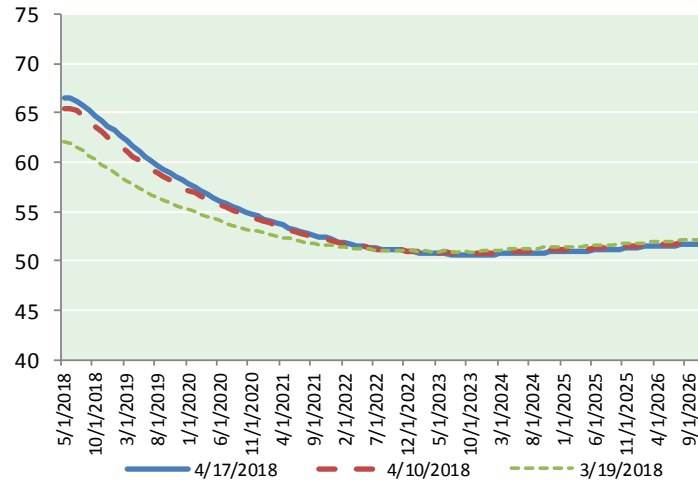
Futures

Month	Close	Change
Jun-18	71.58	0.16
Jul-18	70.97	0.16
Aug-18	70.44	0.15
Sep-18	69.94	0.16
Oct-18	69.45	0.17
Nov-18	69.00	0.18
Dec-18	68.55	0.18
Jan-19	68.13	0.18
Feb-19	67.73	0.18
Mar-19	67.30	0.18
Apr-19	66.89	0.18
May-19	66.48	0.18
Jun-19	66.07	0.17
Jul-19	65.71	0.17
Aug-19	65.33	0.17
Sep-19	64.93	0.16
Oct-19	64.54	0.14
Nov-19	64.16	0.14
Dec-19	63.73	0.12
Jan-20	63.36	0.11
Feb-20	63.06	0.10
Mar-20	62.74	0.09
Apr-20	62.43	0.08
May-20	62.13	0.07
1YR Strip	68.87	0.17
2018	69.99	0.17
5YR Strip	61.52	0.06

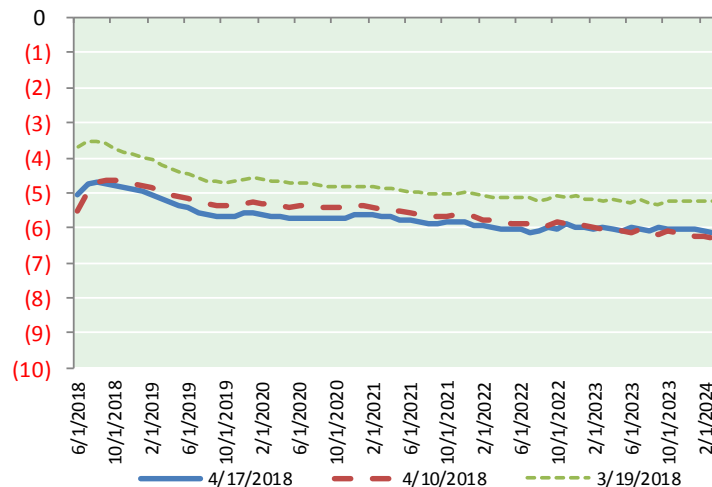
BRENT CRUDE FORWARD CURVE



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-18	Close	Change
Butane	0.908	0.011	
Iso-Butane	0.908	0.011	
Nat Gasoline	1.477	0.001	

NYMEX WTI (CL) Futures

Month	Close	Change
May-18	66.52	0.30
Jun-18	66.51	0.31
Jul-18	66.24	0.30
Aug-18	65.75	0.29
Sep-18	65.20	0.29
Oct-18	64.65	0.30
Nov-18	64.15	0.31
Dec-18	63.67	0.31
Jan-19	63.20	0.31
Feb-19	62.66	0.30
Mar-19	62.14	0.31
Apr-19	61.62	0.31
May-19	61.13	0.32
Jun-19	60.64	0.31
Jul-19	60.15	0.30
Aug-19	59.69	0.29
Sep-19	59.27	0.28
Oct-19	58.87	0.26
Nov-19	58.50	0.25
Dec-19	58.16	0.23
Jan-20	57.77	0.22
Feb-20	57.41	0.22
Mar-20	57.07	0.21
Apr-20	56.73	0.20
1YR Strip	64.36	0.30
2018	65.34	0.30
5YR Strip	56.14	0.17