

NATURAL GAS



NEWS

APRIL 26, 2018

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



NYMEX NG Futures

Month	Close	Change
May-18	2.786	0.005
Jun-18	2.807	(0.006)
Jul-18	2.844	(0.005)
Aug-18	2.852	(0.005)
Sep-18	2.835	(0.003)
Oct-18	2.846	(0.004)
Nov-18	2.887	(0.005)
Dec-18	3.000	0.001
Jan-19	3.085	0.002
Feb-19	3.048	0.004
Mar-19	2.933	0.007
Apr-19	2.621	0.005
May-19	2.585	0.006
Jun-19	2.613	0.007
Jul-19	2.644	0.008
Aug-19	2.650	0.008
Sep-19	2.639	0.008
Oct-19	2.663	0.007
Nov-19	2.722	0.008
Dec-19	2.853	0.010
Jan-20	2.958	0.011
Feb-20	2.931	0.009
Mar-20	2.841	0.009
Apr-20	2.587	0.002
1YR Strip	2.879	(0.000)
2018	2.857	(0.003)
5YR Strip	2.781	(0.001)

IN THE NEWS

New natural gas catalyst would boost clean transportation — Eurek Alert reported: Thanks to advances in drilling technology, there is enough natural gas in the U.S. to last well into next century and beyond. This has renewed the idea of using inexpensive, domestically produced natural gas as a transportation fuel. Primarily made up of methane, natural gas is a cleaner burning fuel

- **New natural gas catalyst would boost clean transportation**
- **Prices of oil, natural gas, coal set to rise by 20% this year: World Bank**

than gasoline or diesel when it comes to hydrocarbons and nitrous oxides, but the undesired "slip" of unreacted methane can reduce that advantage because methane is a potent greenhouse gas. The U.S. Department of Energy has chosen a team led by a chemical engineer from the University of Houston for a \$2 million project to develop and optimize a lower-cost, more efficient catalyst to eliminate unreacted methane. Michael Harold, chairman of the UH Department of Chemical and Biomolecular Engineering, will work with Lars Grabow, associate professor of chemical and biomolecular engineering at UH, and researchers from the Oak Ridge National Laboratory, the University of Virginia and CDTi Inc., an emissions technology company based in Oxnard, Calif. For more on this story visit [eurekaalert.org](https://bit.ly/2FiAkaz) or click <https://bit.ly/2FiAkaz>

Prices of oil, natural gas, coal set to rise by 20% this year: World Bank — Economic Times reported: Prices for energy commodities like oil, natural gas and coal are expected to jump by a whopping 20 per cent this year, the World Bank has said in a report. The increase in energy prices is expected to have adverse impact on India, given that the country is heavily dependent on import of major energy commodities. The latest World Bank forecast is a 16 -percentage point upward revision from October's outlook, the World Bank said in its April Commodity Markets Outlook released on Tuesday. Oil prices are forecasted to average \$65 a barrel over 2018, up from an average of \$53 a barrel in 2017. For more on this story visit economictimes.com or click <https://bit.ly/2KhqzNp>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BULLISH



RESISTANCE

2.80 & 2.82

SUPPORT

2.76 & 2.74

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.786	0.005
Volume	330,699	(8,623)
Open Int.	1,426,052	(1,833)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	68.05	0.35
RBOB	2.0897	(0.0052)
Crude/NG	24.24	0.18

METALS

Futures	Close	Change
Gold	1,321.20	

EQUITIES

Exchange	Close	Change
DOW	24,083.83	59.70
S&P 500	-151.07	4.84

CURRENCY

Currency	Close	Change
EUR/USD	1.2192	0.0031
USD/CND	1.2405	(0.0010)

Contact Us



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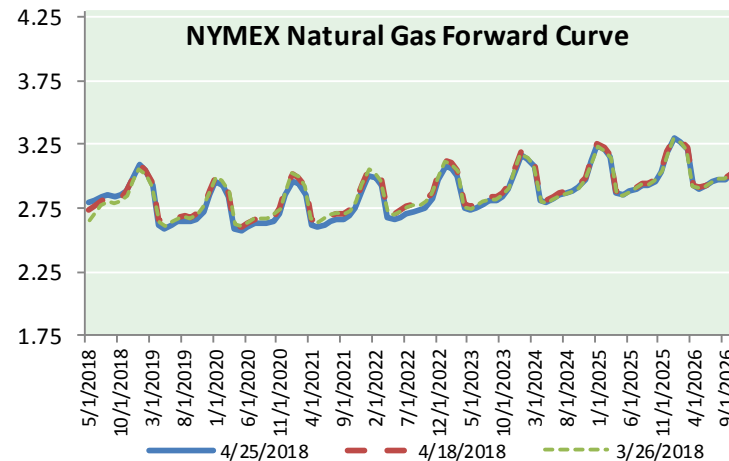
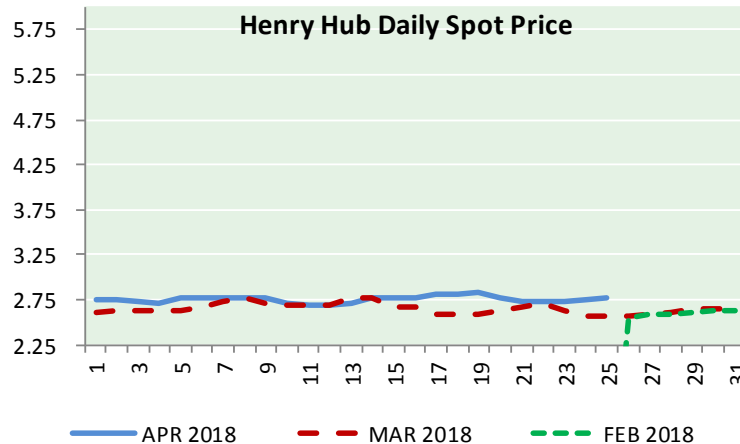
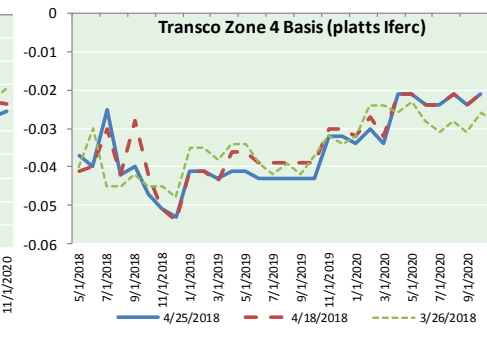
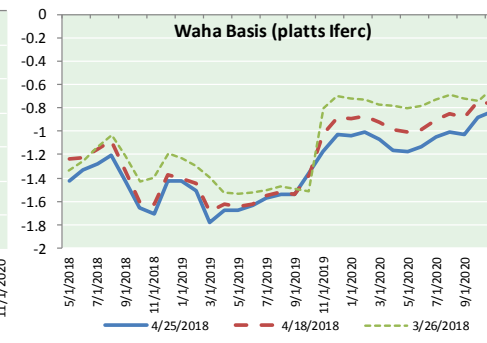
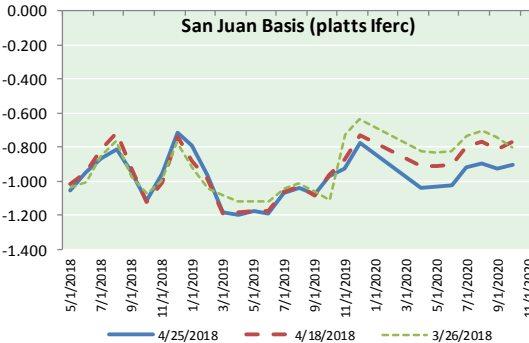
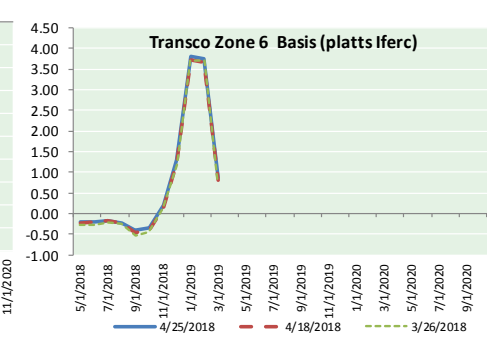
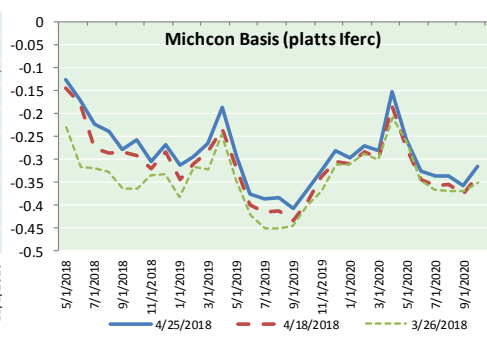
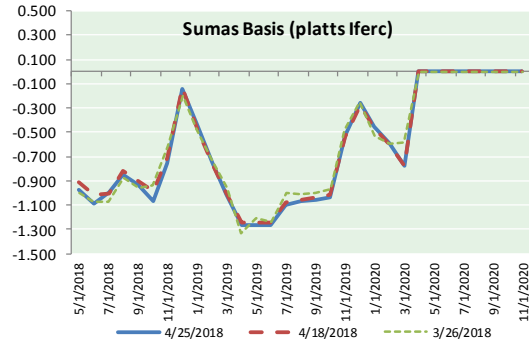
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NATURAL GAS NEWS

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	68.47
4	63.37	19	68.29
5	63.54	20	68.38
6	62.06	21	
7		22	
8		23	68.64
9	63.42	24	67.70
10	65.51	25	68.05
11	66.82	26	
12	67.07	27	
13	67.39	28	
14		29	
15		30	

Average (Apr) 65.9983
(through 04/25/2018)

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	0.067	18.7
Aug-18			
Sep-18			
Oct-18			

CME NG Option Prices

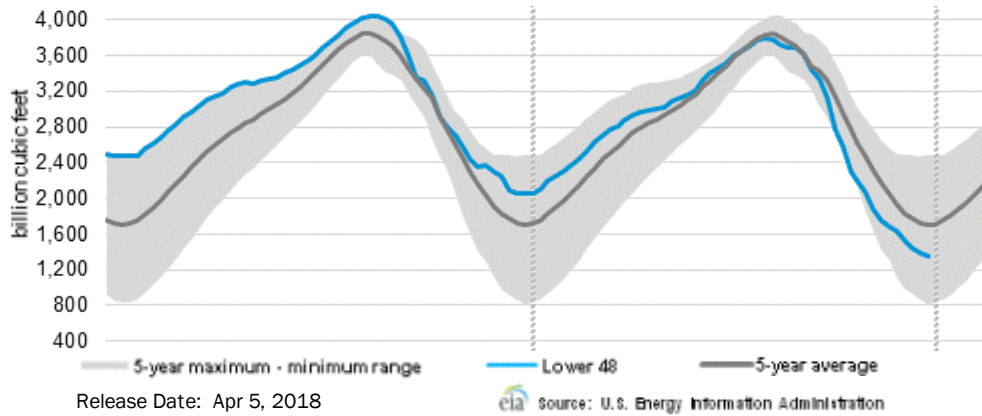
ATM Put

Month	Strike	Close	Imp Vol
Jun-18			
Jul-18	2.800	0.065	22.5
Aug-18			
Sep-18			
Oct-18			



NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: April 20, 2018

	Total	Change
US -	1013	+5
CN -	93	(9)

EIA Weekly NG Storage Actual and Surveys for April 17, 2018

Released April 12, 2018

Range (13) to (25)

PIRA – (10)

Citi Futures – (24)

Reuters – (17)

EIA ACTUAL – (19)

Total Working Gas In Storage

1,299 BCF

(36) BCF (LAST WEEK)

(808) BCF (LAST YEAR)

(449) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 4/12– 4/18

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production – +80.8

Total Supply – +77.0

Last Week (BCF/d)

Dry Production – +80.1

Total Supply – +86.4

[NEXT REPORT ON Apr 26]

U.S. Natural Gas Demand Gas Week 4/12– 4/18

Average daily values (BCF/D):

Last Year (BCF/d)

Power – +22.6

Total Demand – +66.0

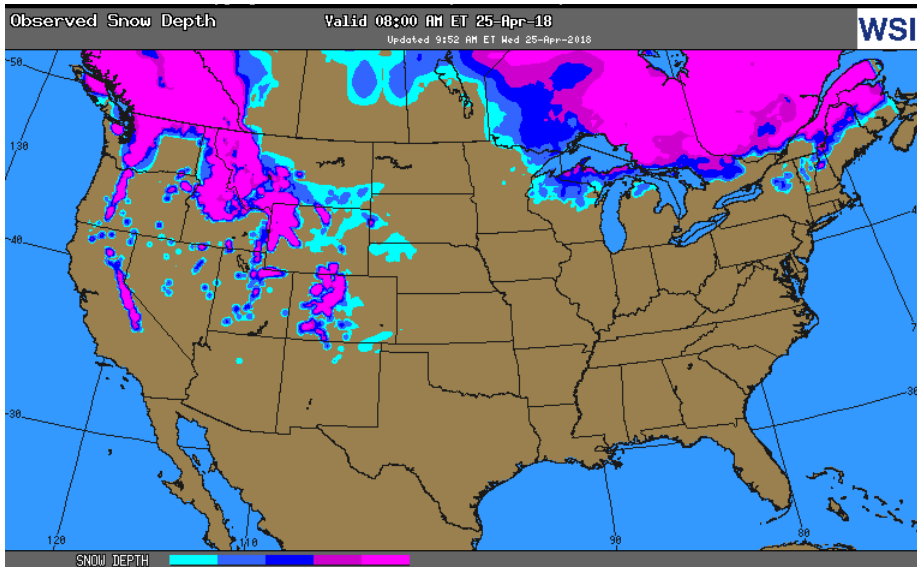
Last Week (BCF/d)

Power – +23.7

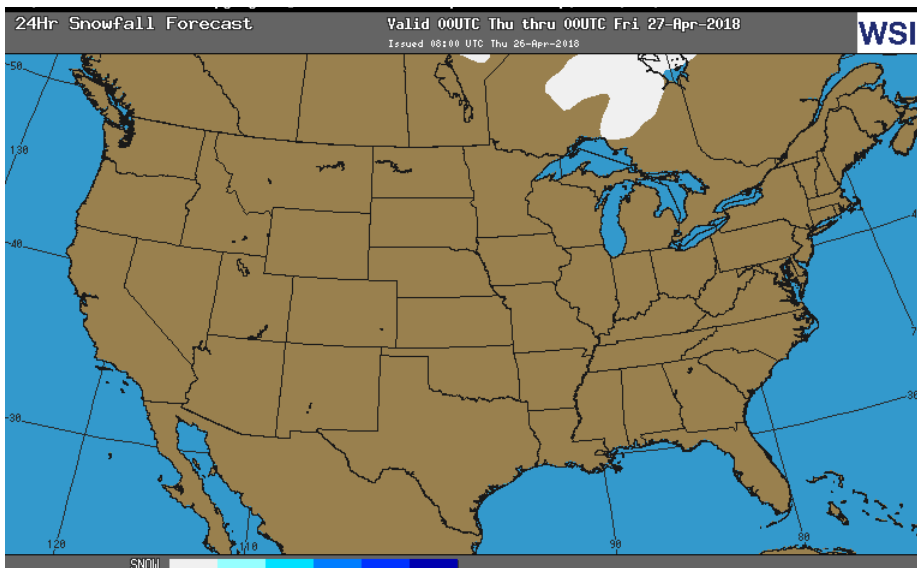
Total Demand – +89.8

[NEXT REPORT ON Apr 26]

OBSERVED SNOW DEPTH

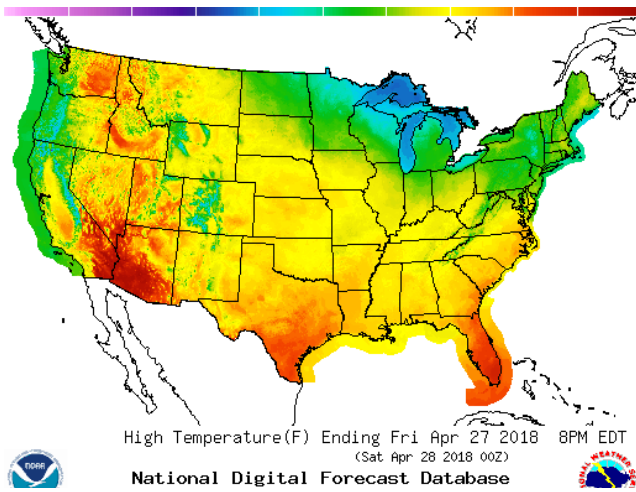


24 HOUR SNOWFALL FORECAST

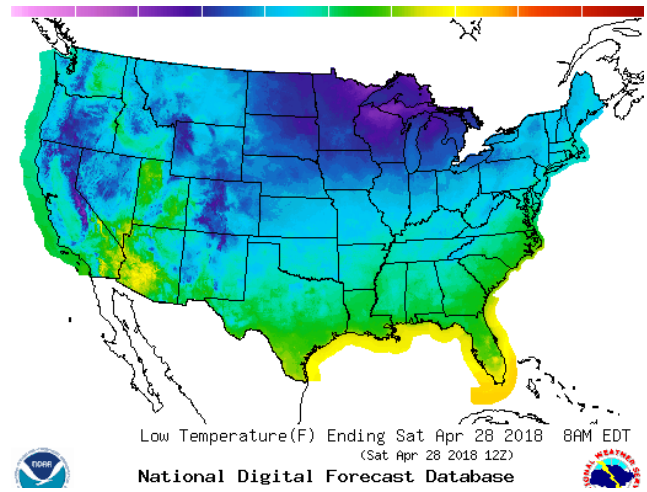


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

HIGH Temperature

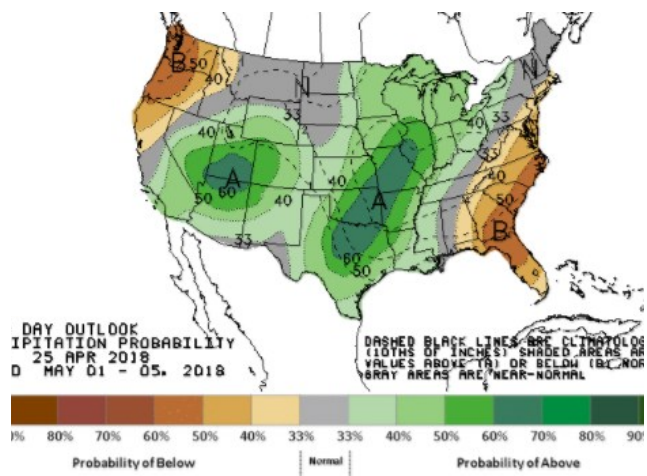
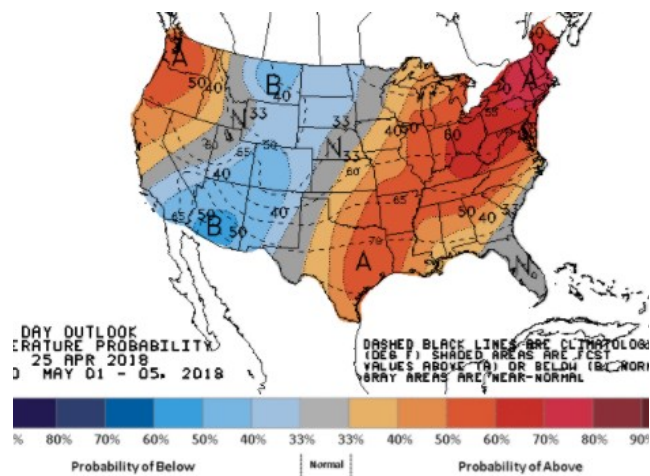


LOW Temperature



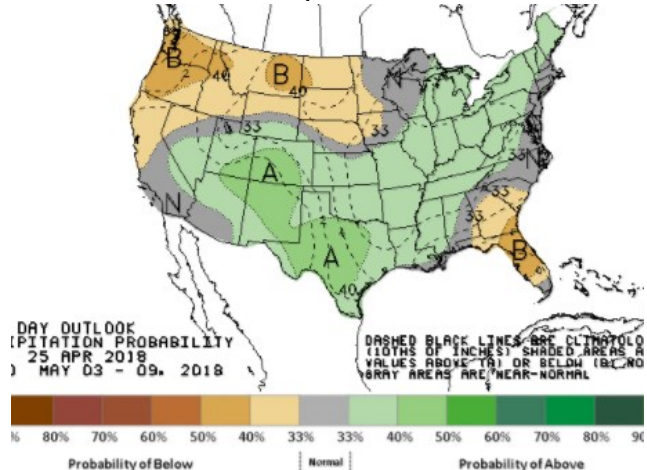
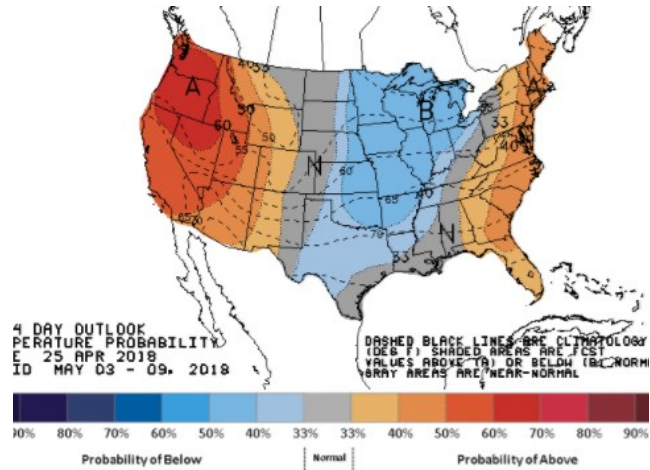
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature

Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature

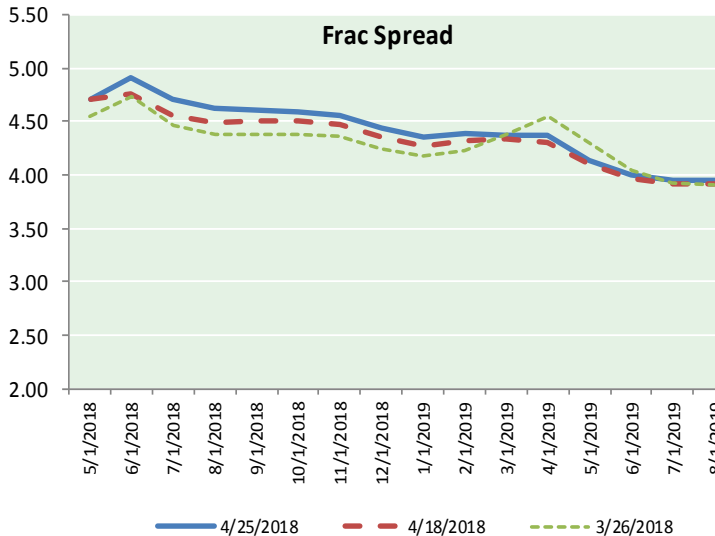
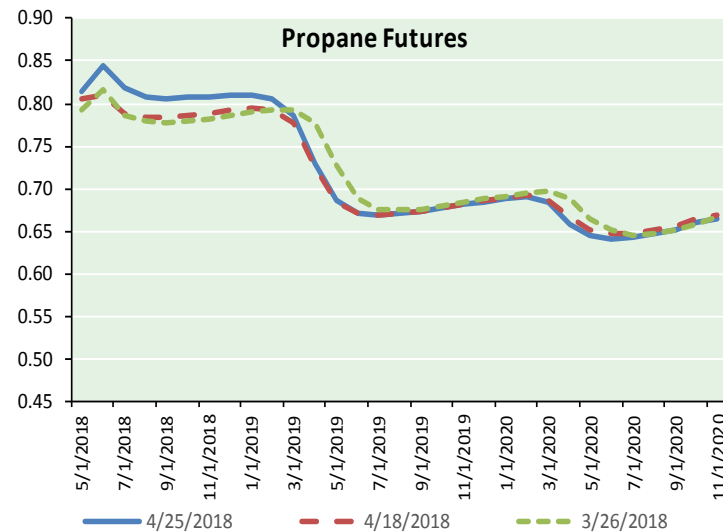
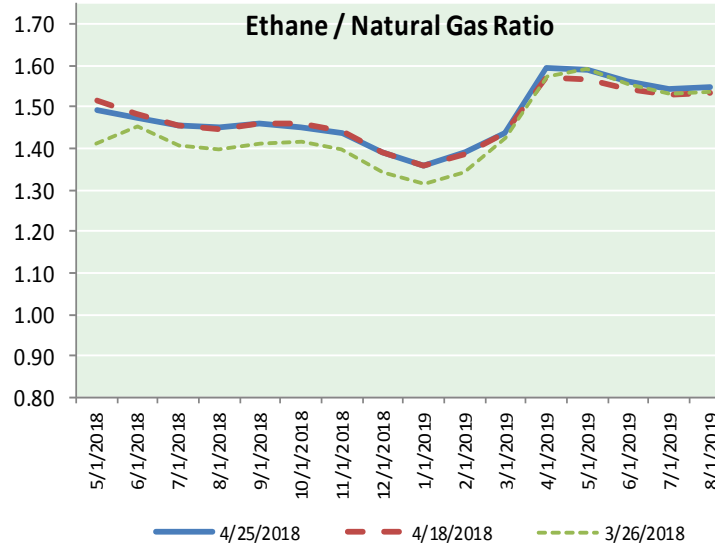
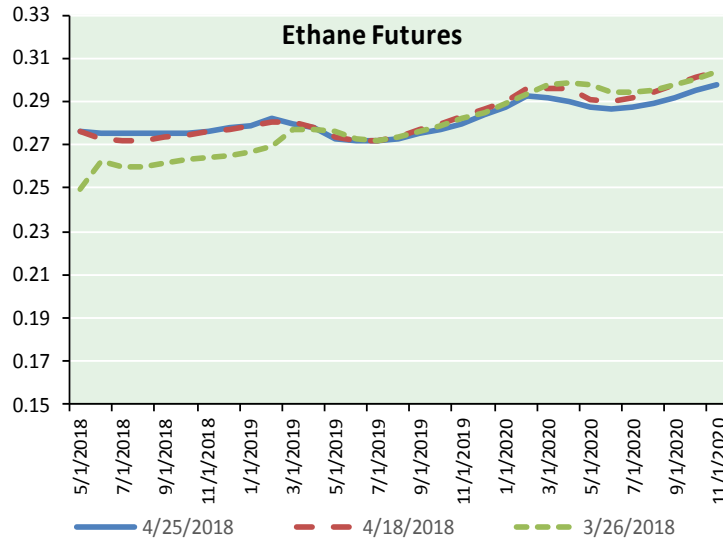
Precipitation



NATURAL GAS NEWS



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



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

(cents/gallon)		
Month	Close	Change
May-18	0.276	0.000
Jun-18	0.275	0.001
Jul-18	0.275	0.001
Aug-18	0.275	0.003
Sep-18	0.275	0.001
Oct-18	0.275	0.000
Nov-18	0.276	0.001
Dec-18	0.278	0.001
Jan-19	0.279	0.001
Feb-19	0.282	0.001
Mar-19	0.280	0.001
Apr-19	0.278	0.001

1YR Strip 0.277 0.001

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

(cents/gallon)		
Month	Close	Change
May-18	0.814	0.004
Jun-18	0.844	0.019
Jul-18	0.819	0.014
Aug-18	0.809	0.013
Sep-18	0.806	0.011
Oct-18	0.808	0.012
Nov-18	0.808	0.010
Dec-18	0.810	0.010
Jan-19	0.810	0.009
Feb-19	0.806	0.010
Mar-19	0.786	0.009
Apr-19	0.730	0.006

1YR Strip 0.804 0.010

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BULLISH



RESISTANCE
68.45 & 68.85
SUPPORT
67.38 & 66.71

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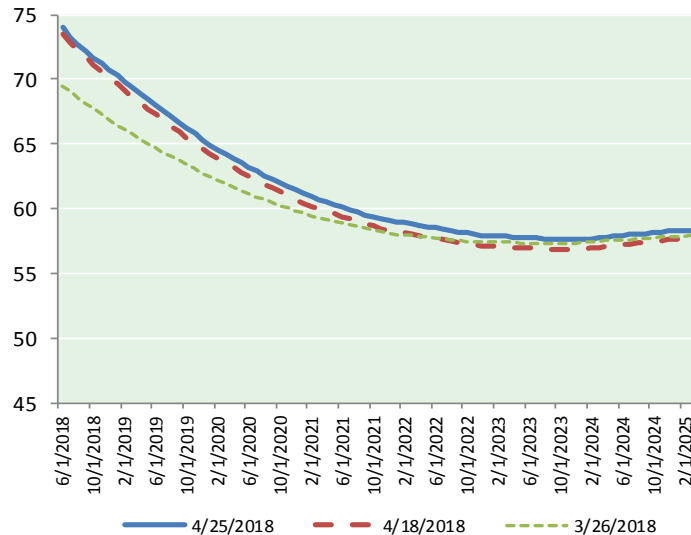
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NYMEX Brent (BZ)

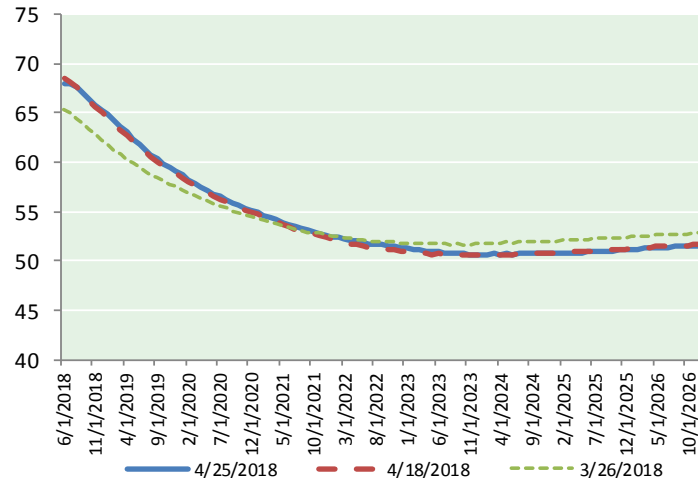
Futures

Month	Close	Change
Jun-18	74.00	0.14
Jul-18	73.23	0.16
Aug-18	72.72	0.19
Sep-18	72.22	0.21
Oct-18	71.70	0.22
Nov-18	71.22	0.22
Dec-18	70.74	0.22
Jan-19	70.27	0.21
Feb-19	69.80	0.20
Mar-19	69.33	0.20
Apr-19	68.88	0.21
May-19	68.42	0.21
Jun-19	67.96	0.21
Jul-19	67.56	0.22
Aug-19	67.13	0.21
Sep-19	66.67	0.20
Oct-19	66.23	0.18
Nov-19	65.80	0.18
Dec-19	65.32	0.17
Jan-20	64.91	0.16
Feb-20	64.57	0.15
Mar-20	64.21	0.14
Apr-20	63.87	0.13
May-20	63.55	0.13
1YR Strip	71.04	0.20
2018	72.26	0.19
5YR Strip	62.95	0.10

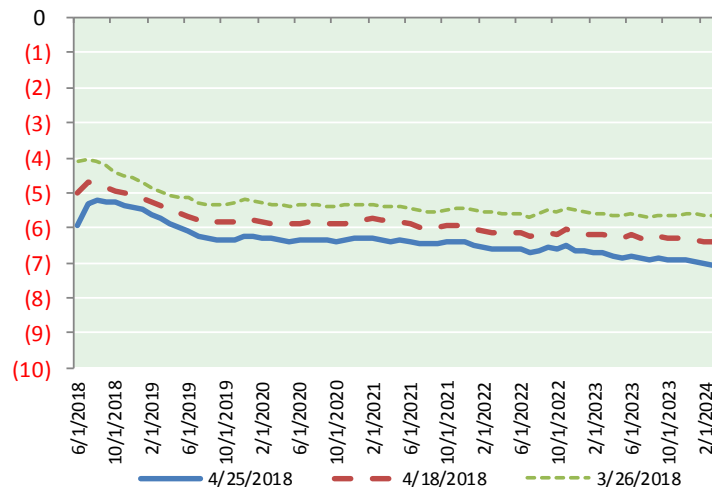
BRENT CRUDE FORWARD CURVE



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	0.924	0.006	
Iso-Butane	0.929	0.009	
Nat Gasoline	1.500	0.006	

NYMEX WTI (CL) Futures

Month	Close	Change
Jun-18	68.05	0.35
Jul-18	67.92	0.35
Aug-18	67.53	0.36
Sep-18	66.98	0.36
Oct-18	66.41	0.36
Nov-18	65.87	0.36
Dec-18	65.34	0.37
Jan-19	64.80	0.36
Feb-19	64.19	0.35
Mar-19	63.59	0.34
Apr-19	63.01	0.34
May-19	62.44	0.32
Jun-19	61.89	0.29
Jul-19	61.33	0.27
Aug-19	60.82	0.26
Sep-19	60.34	0.25
Oct-19	59.89	0.23
Nov-19	59.47	0.22
Dec-19	59.09	0.19
Jan-20	58.66	0.19
Feb-20	58.26	0.18
Mar-20	57.89	0.17
Apr-20	57.52	0.15
May-20	57.16	0.13
1YR Strip	65.51	0.35
2018	66.87	0.36
5YR Strip	56.68	0.15