

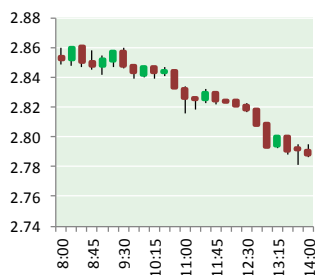
NATURAL GAS



NEWS

AUGUST 1, 2017

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



NYMEX NG Futures

Month	Close	Change
Sep-17	2.794	(0.147)
Oct-17	2.834	(0.147)
Nov-17	2.920	(0.143)
Dec-17	3.079	(0.134)
Jan-18	3.173	(0.130)
Feb-18	3.164	(0.124)
Mar-18	3.119	(0.113)
Apr-18	2.795	(0.061)
May-18	2.769	(0.054)
Jun-18	2.795	(0.052)
Jul-18	2.821	(0.050)
Aug-18	2.826	(0.050)
Sep-18	2.806	(0.050)
Oct-18	2.826	(0.050)
Nov-18	2.876	(0.048)
Dec-18	3.009	(0.043)
Jan-19	3.096	(0.042)
Feb-19	3.074	(0.037)
Mar-19	3.011	(0.031)
Apr-19	2.669	(0.013)
May-19	2.636	(0.010)
Jun-19	2.656	(0.009)
Jul-19	2.681	(0.008)
Aug-19	2.694	(0.006)
1YR Strip	2.924	(0.100)
2017	2.907	(0.143)
5YR Strip	2.815	(0.032)

IN THE NEWS

How U.S. natural gas will help countries meet their Paris commitments – The Fayette Tribune reports: According to the Energy Information Administration (EIA), energy-related U.S. carbon emissions have declined from about 6,000 million metric tons in 2005 (the agreement's baseline date) to 5,170 MMT in 2016 – a

- How U.S. natural gas will help countries meet their Paris commitments
- Natural Gas Prices Slide To 20-Week Lows On Fundamental Doubts

14 percent reduction in a decade. Ironically, the U.S. natural gas production boom could help other countries meet their commitments as well. U.S. natural gas pipeline exports to Mexico have quadrupled recently because the country realized it's cheaper and cleaner than other fossil fuels for electricity generation. Natural gas releases about half the carbon emissions of coal. The primary reason U.S. carbon emissions have been declining over the past decade is power generating plants have been shifting from coal to inexpensive natural gas. For more visit [fayettetribune.com](http://bit.ly/2uPNeez) or click <http://bit.ly/2uPNeez>

Natural Gas Prices Slide To 20-Week Lows On Fundamental Doubts – Economic Calendar reports: The latest NYMEX data recorded a decline in the gross non-commercial long positions in the latest week to the lowest level for 3 months and there was also a modest decline in the net long position, lessening the risk of short-term position liquidation. The latest weather forecasts continue to suggest that overall weather conditions will be cooler during the first week of August which will tend to sap natural gas demand. Although there will still be very hot conditions over Western areas, cooler temperatures are likely to prevail in Eastern and central area which will have an important impact in undermining gas demand. For more on this story visit economiccalendar.com or click <http://bit.ly/2vhfVWV>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE
2.87 & 2.94
SUPPORT
2.75 & 2.71

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.794	(0.147)
Volume	218,043	(937)
Open Int.	1,053,330	5,123

CRUDE AND GASOLINE

Futures	Close	Change
Crude	50.17	0.46
RBOB	1.7058	0.0297
Crude/NG	17.96	1.05

METALS

Futures	Close	Change
Gold	1,266.60	(1.70)

EQUITIES

Exchange	Close	Change
DOW	21,891.12	60.81
S&P 500	2,294.62	(177.48)

CURRENCY

Currency	Close	Change
EUR/USD	1.1861	0.0069
USD/CND	1.2487	0.0000

Contact Us



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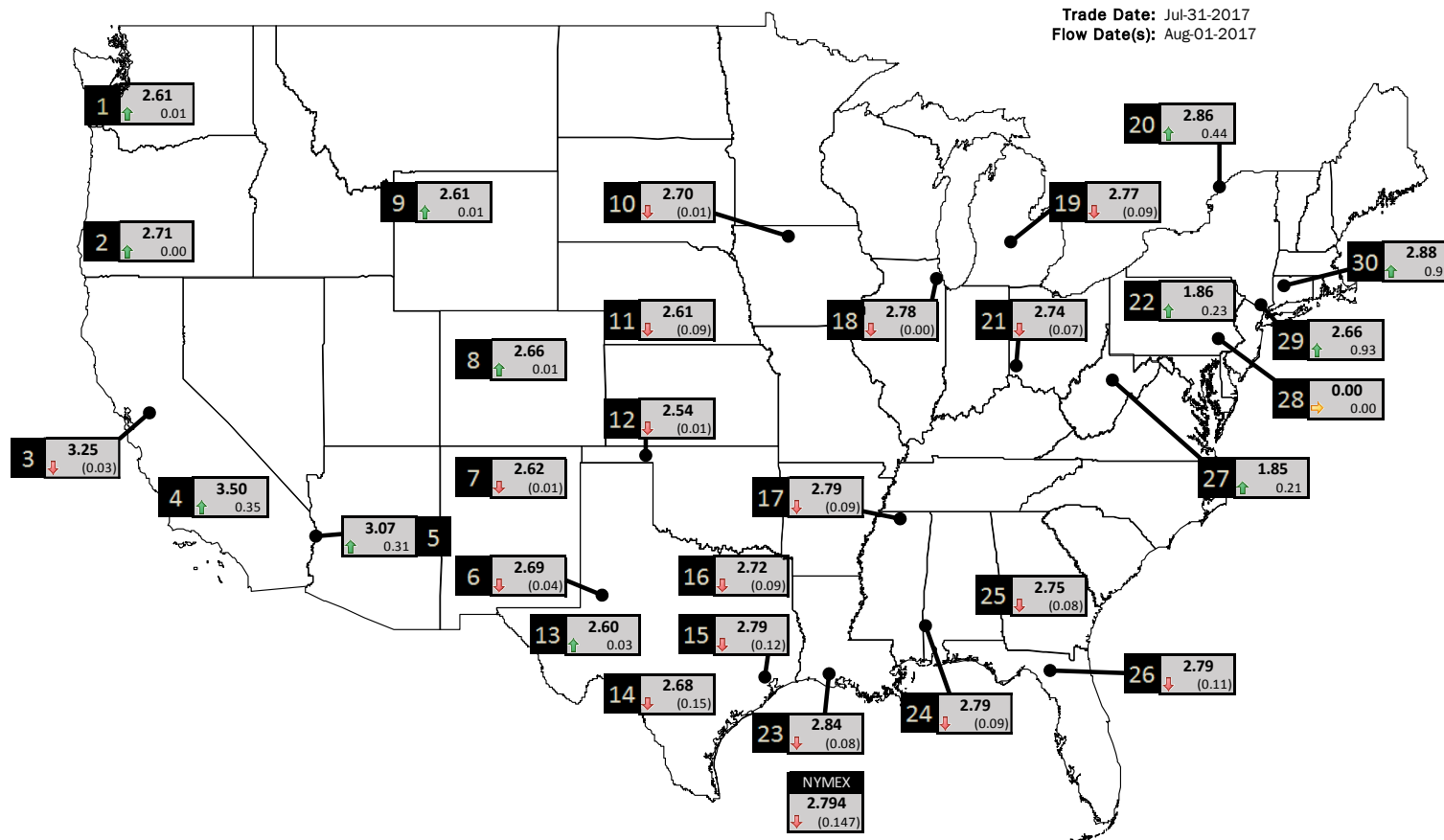
Phone: (800) 695-6626





NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.61	0.01
2	Malin	2.71	0.00
3	PG&E - Citygate	3.25	(0.03)
4	SoCal-Citygate	3.50	0.35
5	SoCal Border	3.07	0.31
6	Waha	2.69	(0.04)
7	EPSJ Blanco Pool	2.62	(0.01)
8	Opal Plant Tailgate	2.66	0.01
9	NWP-Wyoming	2.61	0.01
10	Ventura	2.70	(0.01)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.61	(0.09)
12	Panhandle	2.54	(0.01)
13	EP-Permian	2.60	0.03
14	TGP-ZO	2.68	(0.15)
15	Houston Ship Channel	2.79	(0.12)
16	NGPL-TXOK	2.72	(0.09)
17	TETCO-M1.30	2.79	(0.09)
18	Chicago Citygates	2.78	(0.00)
19	Michcon	2.77	(0.09)
20	Iroquois (into)	2.86	0.44

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.74	(0.07)
22	Leidy-Transco	1.86	0.23
23	Henry	2.84	(0.08)
24	Transco-85	2.79	(0.09)
25	Sonat-ZO South	2.75	(0.08)
26	FGT-Z3	2.79	(0.11)
27	Dominion-South	1.85	0.21
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.66	0.93
30	Iroquois-Z2	2.88	0.91

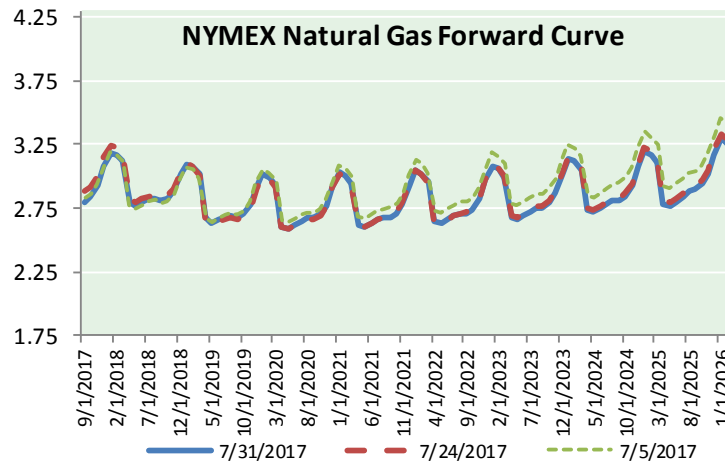
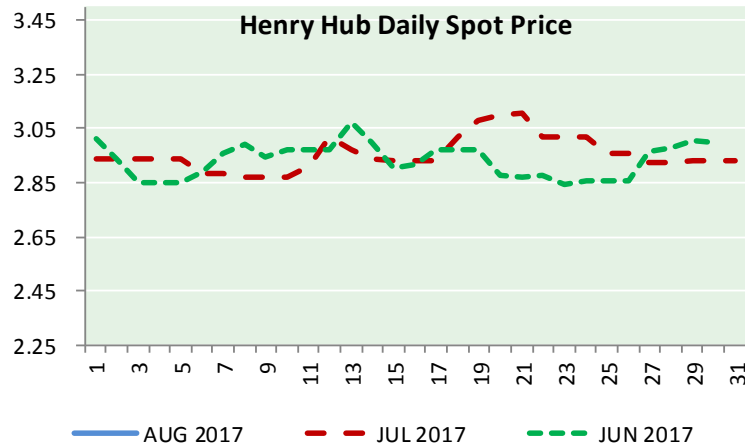
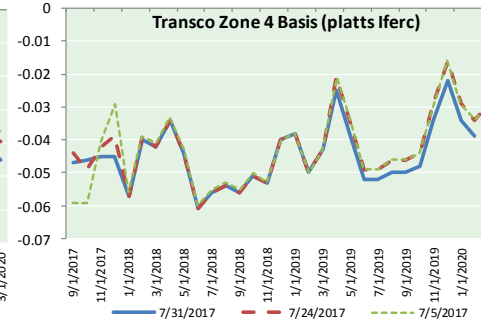
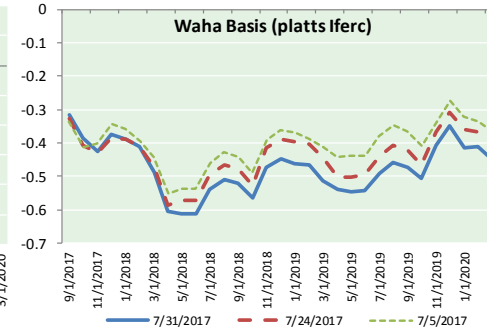
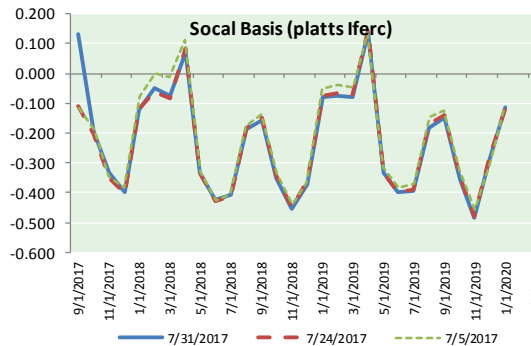
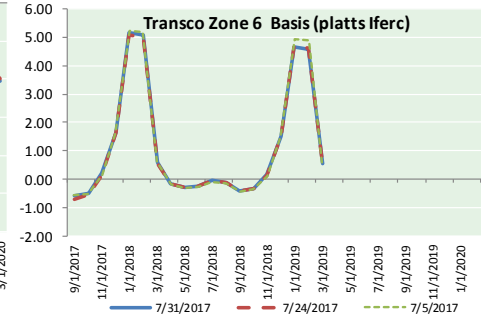
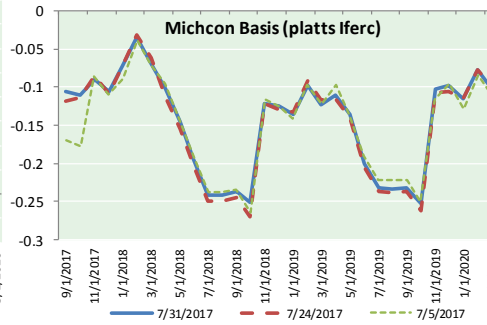
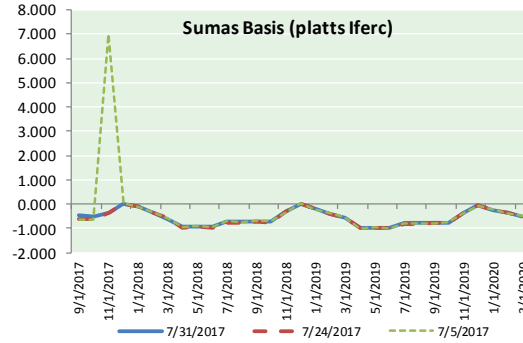


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NATURAL GAS NEWS

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



CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Sep-17	2.800	0.098	33.7
Oct-17	2.850	0.140	33.7
Nov-17	2.900	0.187	31.9
Dec-17	3.100	0.225	33.7
Jan-18	3.200	0.296	38.4
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			

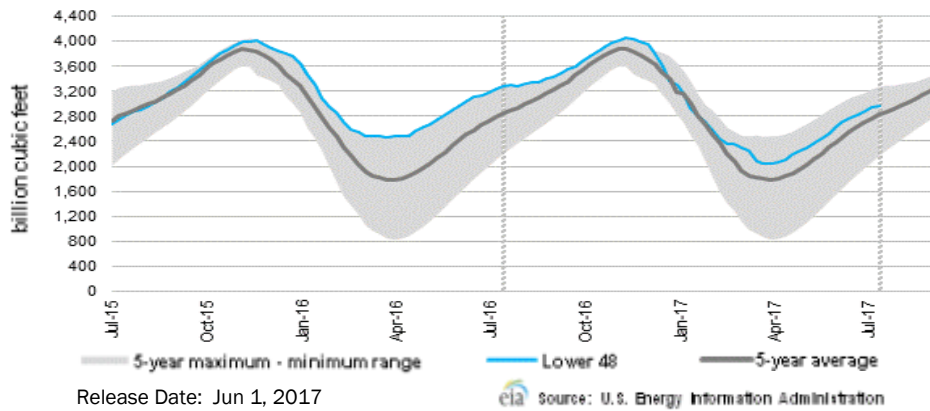
CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Sep-17	2.800	0.097	30.0
Oct-17	2.850	0.146	30.0
Nov-17	2.900	0.164	30.0
Dec-17	3.100	0.245	32.8
Jan-18	3.200		
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			



WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: July 28, 2017

	Total	Change
US -	958	+8
CN -	220	+14

EIA Weekly NG Storage Actual and Surveys for July 21, 2017
Released July 26, 2017

PIRA — +21
ARM— +25
Reuters — +25

EIA ACTUAL — +24

Total Working Gas In Storage

2,973 BCF

+28 BCF (LAST WEEK)
(299) BCF (LAST YEAR)
+141 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 7/13 - 7/19

Average daily values (BCF/d):
Last Year (BCF/d)
Dry Production — +71.2
Total Supply — +77.8
Last Week (BCF/d)
Dry Production — +71.7
Total Supply — +77.9

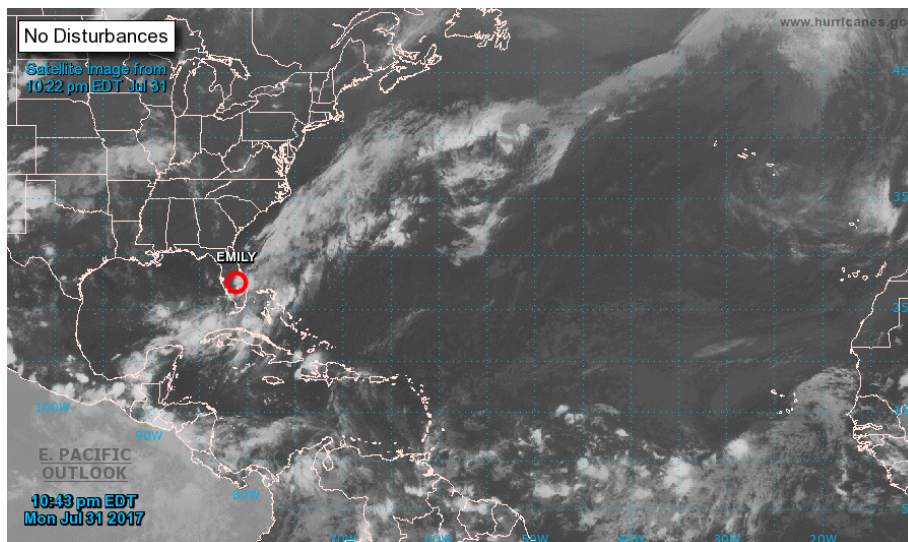
[NEXT REPORT ON AUG 3]

U.S. Natural Gas Demand Gas Week 7/13 - 7/19

Average daily values (BCF/d):
Last Year (BCF/d)
Power — +36.8
Total Demand — +74.1
Last Week (BCF/d)
Power — +35.1
Total Demand — +73.7

[NEXT REPORT ON AUG 3]

TROPICAL STORM ACTIVITY— ATLANTIC



For the North Atlantic...Caribbean Sea and the Gulf of Mexico:

The National Hurricane Center is issuing advisories on recently downgraded Tropical Depression Emily, located inland over central Florida.

Tropical cyclone formation is not expected during the next 5 days.

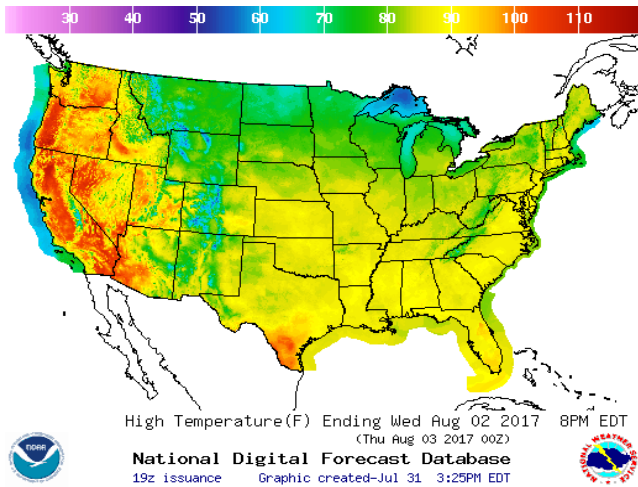
&&

Public Advisories on Tropical Depression Emily are issued under WMO header WTNT31 KNHC and under AWIPS header MIATCPAT1. Forecast/Advisories on Tropical Depression Emily are issued under WMO header WTNT21 KNHC and under AWIPS header MIATCMAT1.

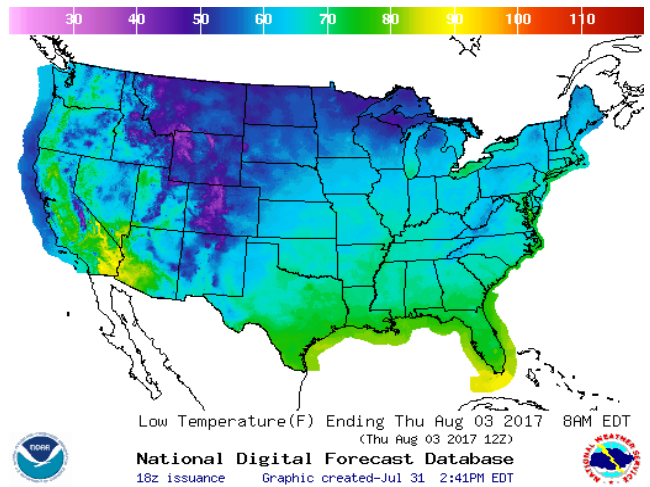
Forecaster Blake

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

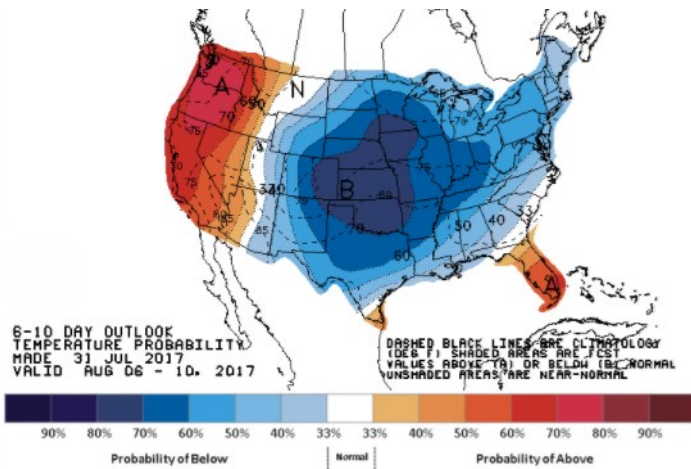
HIGH Temperature



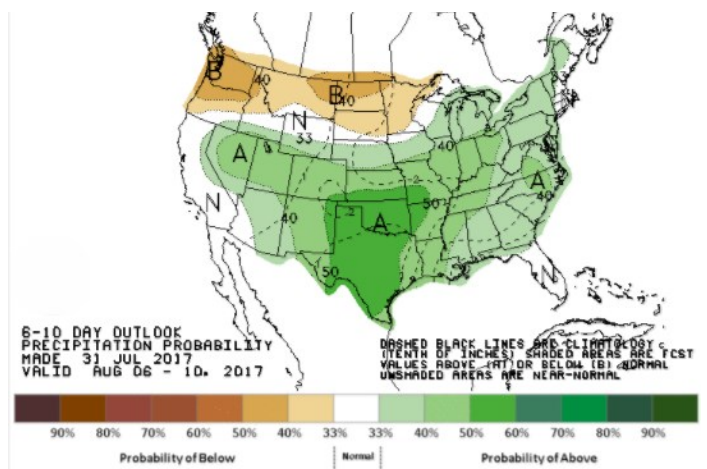
LOW Temperature



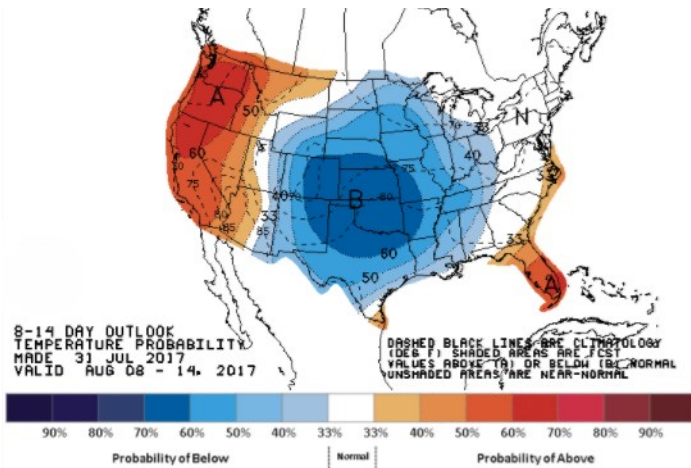
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



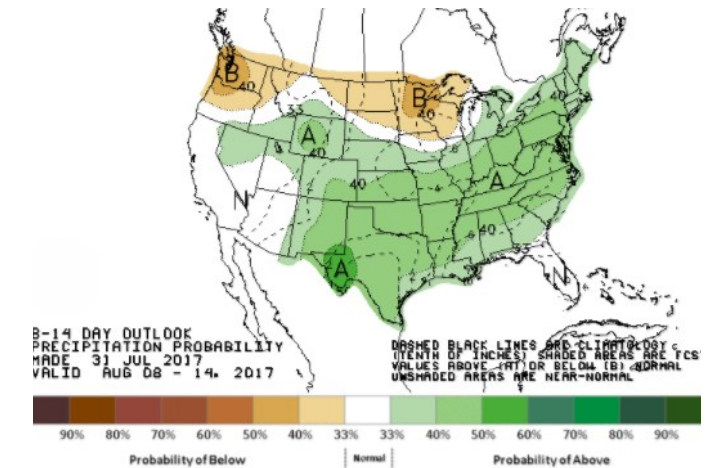
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



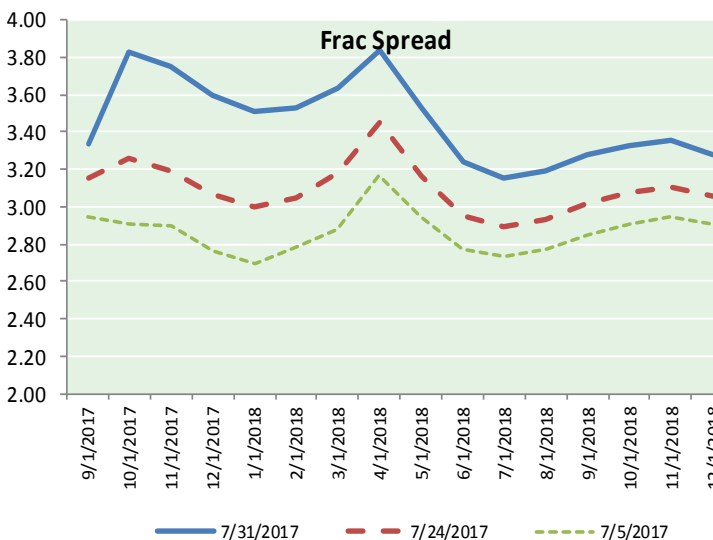
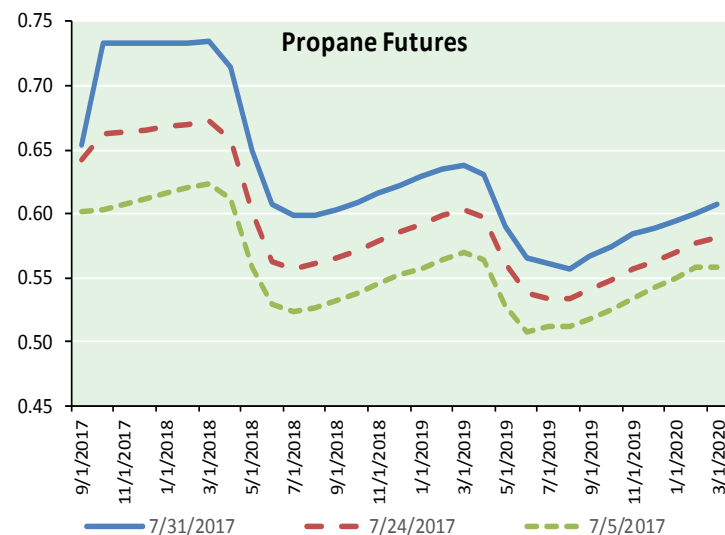
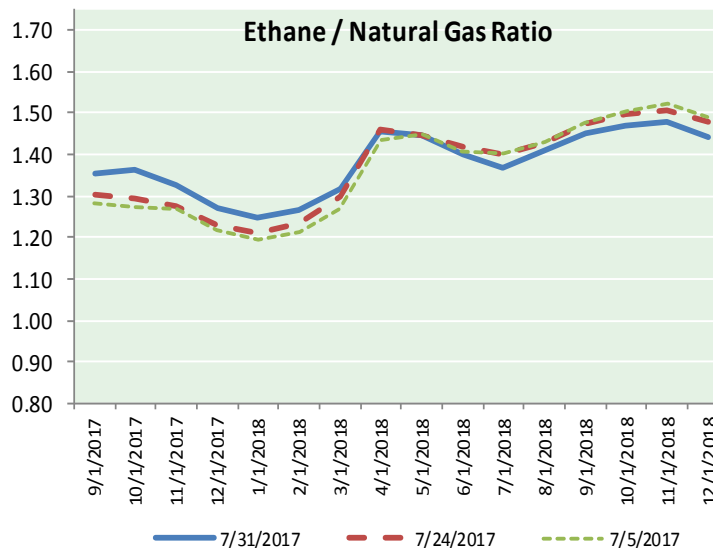
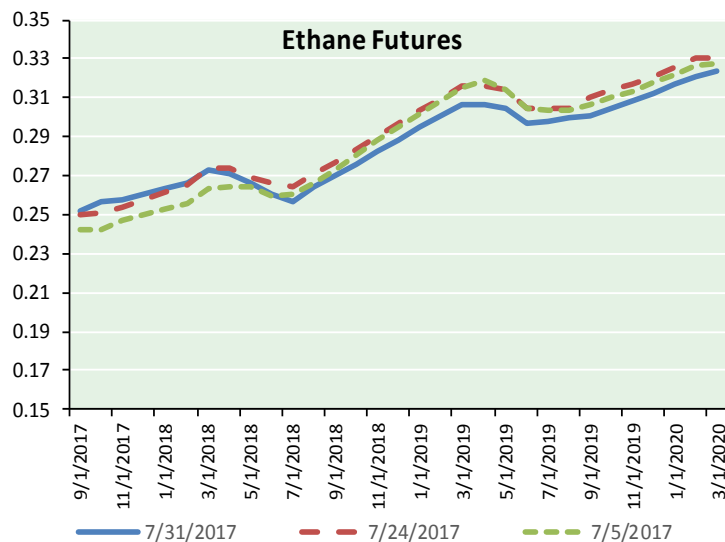
Precipitation



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
Sep-17	0.252	(0.000)
Oct-17	0.256	(0.006)
Nov-17	0.258	(0.005)
Dec-17	0.260	(0.004)
Jan-18	0.263	(0.004)
Feb-18	0.266	(0.004)
Mar-18	0.273	(0.003)
Apr-18	0.271	(0.003)
May-18	0.267	(0.004)
Jun-18	0.260	(0.002)
Jul-18	0.256	(0.005)
Aug-18	0.265	(0.003)

1YR Strip 0.262 (0.004)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Sep-17	0.654	0.001
Oct-17	0.734	0.008
Nov-17	0.734	0.008
Dec-17	0.734	0.008
Jan-18	0.734	0.008
Feb-18	0.734	0.008
Mar-18	0.734	0.008
Apr-18	0.715	0.007
May-18	0.650	0.008
Jun-18	0.607	0.007
Jul-18	0.599	0.008
Aug-18	0.599	0.008

1YR Strip 0.686 0.007

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BULLISH



RESISTANCE

50.66 & 51.15

SUPPORT

49.43 & 48.69

FOLLOW US ON TWITTER:



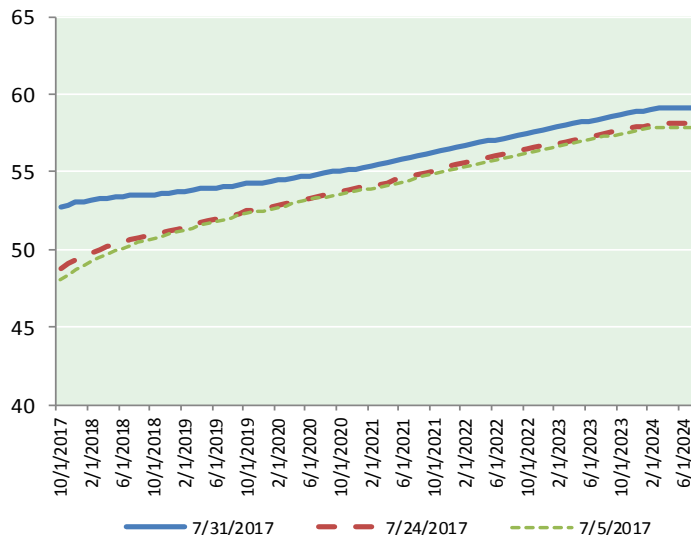
@MPG_NatGasNews

NYMEX Brent (BZ)

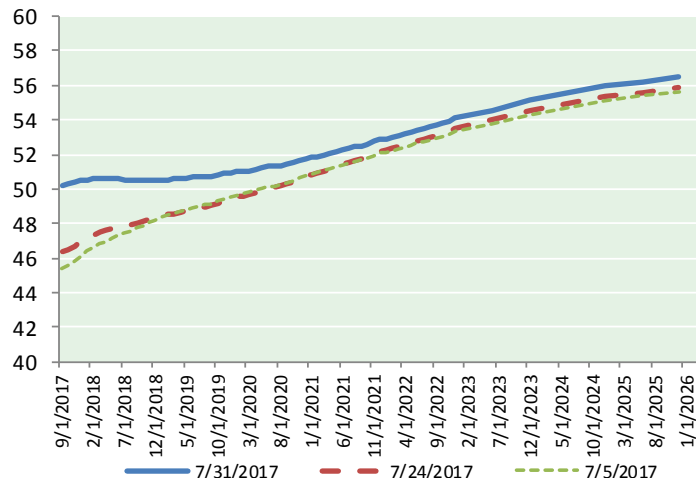
Futures

Month	Close	Change
Sep-17	52.65	0.13
Oct-17	52.72	0.50
Nov-17	52.87	0.53
Dec-17	53.02	0.54
Jan-18	53.12	0.54
Feb-18	53.23	0.54
Mar-18	53.30	0.53
Apr-18	53.34	0.51
May-18	53.38	0.51
Jun-18	53.41	0.52
Jul-18	53.47	0.52
Aug-18	53.52	0.52
Sep-18	53.53	0.52
Oct-18	53.56	0.53
Nov-18	53.59	0.53
Dec-18	53.63	0.53
Jan-19	53.68	0.53
Feb-19	53.75	0.53
Mar-19	53.81	0.53
Apr-19	53.90	0.52
May-19	53.94	0.52
Jun-19	53.96	0.52
Jul-19	54.04	0.51
Aug-19	54.11	0.51
1YR Strip 2017	53.17	0.49
5YR Strip	54.77	0.50

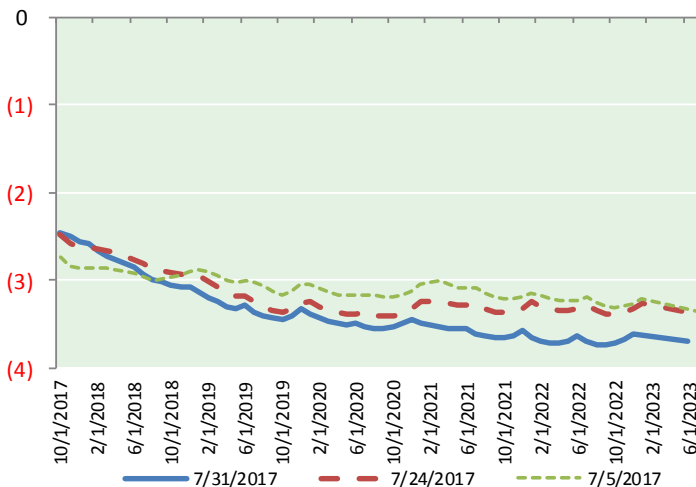
BRENT CRUDE FORWARD CURVE



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)

	Sep-17	Close	Change
Butane	0.800	0.001	
Iso-Butane	0.798	(0.000)	
Nat Gasoline	1.047	0.000	

NYMEX WTI (CL) Futures

Month	Close	Change
Sep-17	50.17	0.46
Oct-17	50.26	0.45
Nov-17	50.37	0.44
Dec-17	50.46	0.46
Jan-18	50.53	0.47
Feb-18	50.56	0.48
Mar-18	50.58	0.48
Apr-18	50.58	0.48
May-18	50.57	0.48
Jun-18	50.56	0.48
Jul-18	50.53	0.48
Aug-18	50.52	0.49
Sep-18	50.51	0.49
Oct-18	50.51	0.50
Nov-18	50.52	0.50
Dec-18	50.55	0.50
Jan-19	50.54	0.50
Feb-19	50.55	0.50
Mar-19	50.56	0.50
Apr-19	50.59	0.50
May-19	50.62	0.50
Jun-19	50.67	0.50
Jul-19	50.68	0.50
Aug-19	50.71	0.50
1YR Strip 2017	50.47	0.47
5YR Strip	51.45	0.45