

NATURAL GAS



NEWS

DECEMBER 7, 2017

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



NYMEX NG Futures

Month	Close	Change
Jan-18	2.922	0.008
Feb-18	2.924	0.004
Mar-18	2.898	0.004
Apr-18	2.804	0.007
May-18	2.804	0.006
Jun-18	2.838	0.007
Jul-18	2.872	0.007
Aug-18	2.877	0.007
Sep-18	2.859	0.006
Oct-18	2.884	0.006
Nov-18	2.941	0.005
Dec-18	3.072	0.003
Jan-19	3.161	0.003
Feb-19	3.131	0.001
Mar-19	3.061	0.000
Apr-19	2.726	(0.004)
May-19	2.685	(0.004)
Jun-19	2.708	(0.003)
Jul-19	2.732	(0.004)
Aug-19	2.731	(0.004)
Sep-19	2.714	(0.004)
Oct-19	2.737	(0.005)
Nov-19	2.788	(0.007)
Dec-19	2.935	(0.009)
1YR Strip	2.891	0.006
2018	2.891	0.006
5YR Strip	2.841	(0.003)

IN THE NEWS

U.S. Ready to Ship More Gas to Middle East — Bloomberg reported: U.S. natural gas exports could find buyers in the oil-rich Persian Gulf as countries there look to meet surging demand. Growing U.S. exports of liquefied natural gas could be an additional source of gas supply to the region, U.S. Secretary of Energy Rick Perry and U.A.E. Energy Minister Suhail Al Mazrouei said Wednesday at a news conference in Abu Dhabi. Jordan, the U.A.E. and Egypt have been buyers of LNG from the Sabine Pass complex in the U.S. the past two years, according to Bloomberg vessel tracking, IHS Markit Ltd. and Genscape. "We want to be in the mix of LNG suppliers for the Mideast," Perry said at the news conference. "Creating a relationship, having these conversations is good, it gives the U.A.E. some options." The U.S. offered gas to Saudi Arabia, he said. While the Gulf is rich in crude oil, its gas resources are concentrated in just a few countries. Qatar and Iran share the world's biggest gas deposit, located in the Persian Gulf. For more visit bloomberg.com or click <https://bloom.bg/2AD10C8>

- **U.S. Ready to Ship More Gas to Middle East**
- **Alaskan oil lease sale brings few bids despite vast territory offered**

day at a news conference in Abu Dhabi. Jordan, the U.A.E. and Egypt have been buyers of LNG from the Sabine Pass complex in the U.S. the past two years, according to Bloomberg vessel tracking, IHS Markit Ltd. and Genscape. "We want to be in the mix of LNG suppliers for the Mideast," Perry said at the news conference. "Creating a relationship, having these conversations is good, it gives the U.A.E. some options." The U.S. offered gas to Saudi Arabia, he said. While the Gulf is rich in crude oil, its gas resources are concentrated in just a few countries. Qatar and Iran share the world's biggest gas deposit, located in the Persian Gulf. For more visit bloomberg.com or click <https://bloom.bg/2AD10C8>

Alaskan oil lease sale brings few bids despite vast territory offered — Reuters reported: ANCHORAGE, Alaska (Reuters) - An oil-and-gas lease sale that raised concerns with environmentalists due to the vast amount of acres offered in Arctic Alaska drew few bids on Wednesday, government officials said. Seven bids were received, covering about 80,000 acres - or less than 1 percent of the 10.3 million acres offered in the National Petroleum Reserve in Alaska by the Trump administration. The sale was the latest move by the administration of President Donald Trump, a Republican, supporting his pledge to make the United States "energy dominant" by boosting output of oil, natural gas and coal. Environmentalists have generally accepted some oil development in the National Petroleum Reserve but worry the Trump administration will lift too many restrictions. Environmentalists want to entirely block opening the state's Arctic National Wildlife Refuge to drilling. For more visit reuters.com or click <http://reut.rs/2BUVNWL>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

2.96 & 2.99

SUPPORT

2.88 & 2.84

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.922	0.008
Volume	379,909	(254,813)
Open Int.	1,539,744	23,070

CRUDE AND GASOLINE

Futures	Close	Change
Crude	55.96	(1.66)
RBOB	1.6609	(0.0575)
Crude/NG	19.15	(0.62)

METALS

Futures	Close	Change
Gold	1,262.80	(10.30)

EQUITIES

Exchange	Close	Change
DOW	24,140.91	(39.73)
S&P 500	2,629.27	(0.30)

CURRENCY

Currency	Close	Change
EUR/USD	1.1796	(0.0030)
USD/CND	1.2842	0.0054

Contact Us



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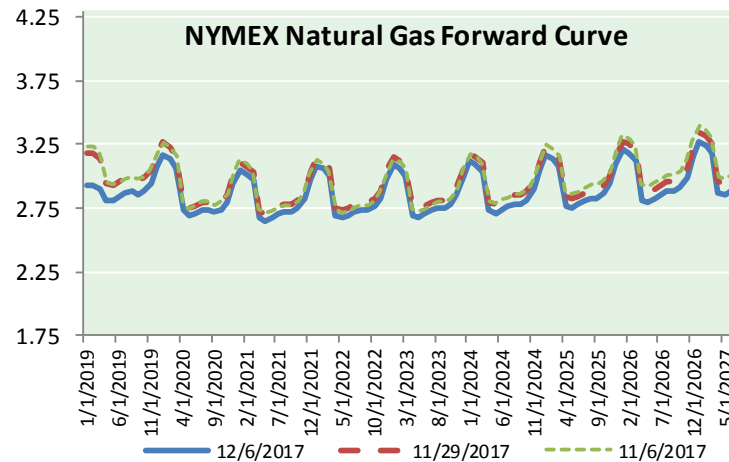
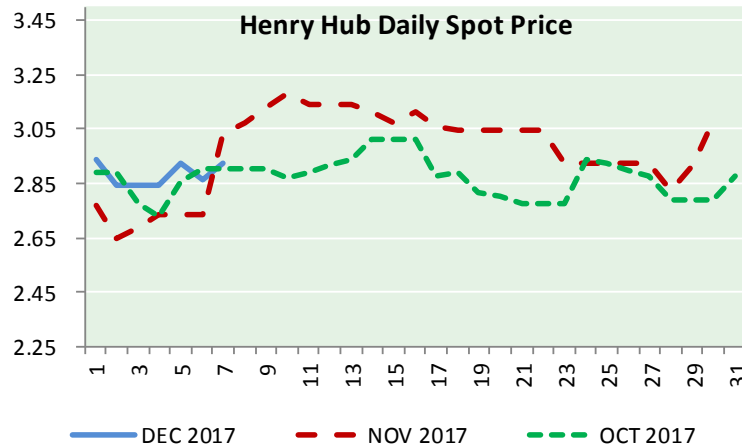
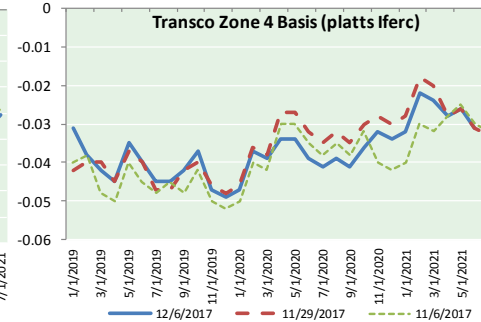
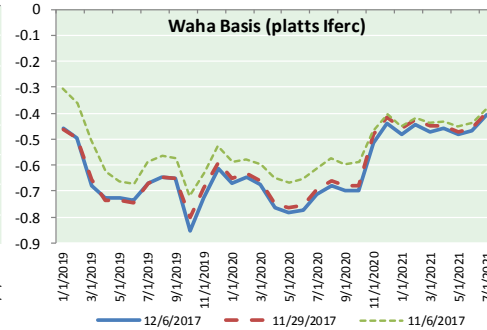
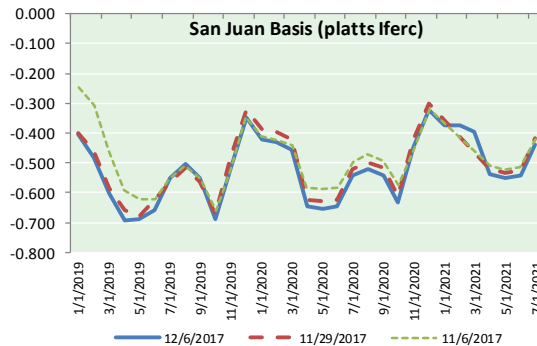
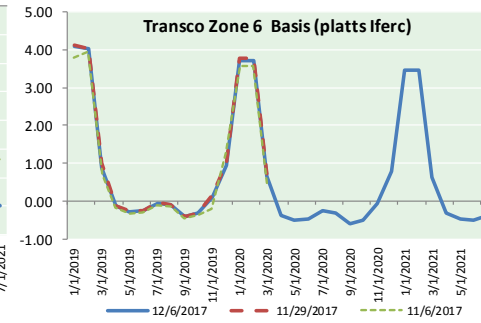
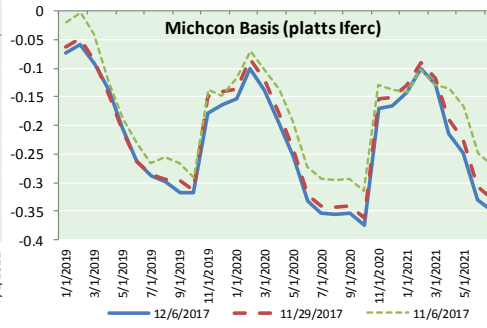
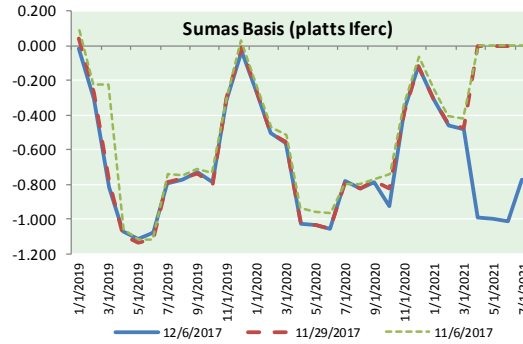
Phone: (800) 695-6626



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: December 2017

Day	Price	Day	Price
1	58.36	16	
2		17	
3		18	
4	57.47	19	
5	57.62	20	
6	55.96	21	
7		22	
8		23	
9		24	
10		25	
11		26	
12		27	
13		28	
14		29	
15		30	
		31	

Average (Dec) 57.3525
(through 12/06/2017)

Average (Nov) 56.6629
Average (Oct) 51.5945

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Jan-18	2.850	0.097	41.2
Feb-18	2.850	0.220	54.3
Mar-18	2.800	0.278	52.5
Apr-18	2.850	0.2	
May-18	2.850	0.2	

CME NG Option Prices

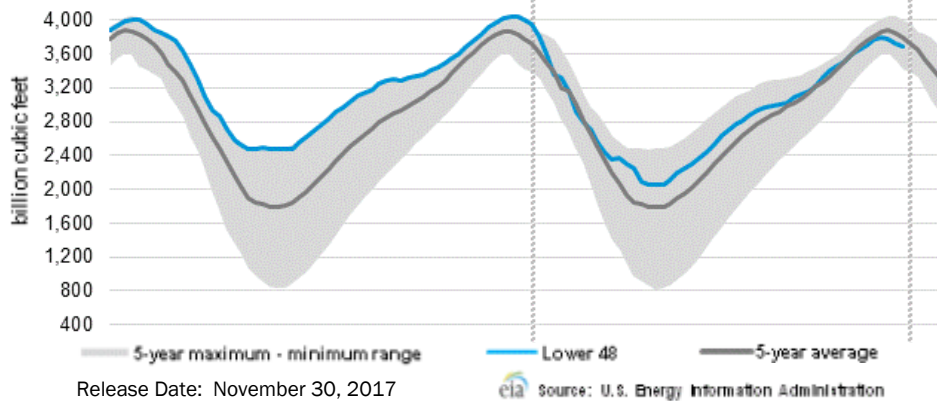
ATM Put

Month	Strike	Close	Imp Vol
Jan-18	2.850	0.109	37.5
Feb-18	2.850	0.144	31.9
Mar-18	2.800	0.180	35.6
Apr-18			
May-18			



NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: December 1, 2017

	Total	Change
US -	929	+6
CN -	222	+7

EIA Storage Forecast and Surveys for Release Date

December 7, 2017

Range – (66) to +3

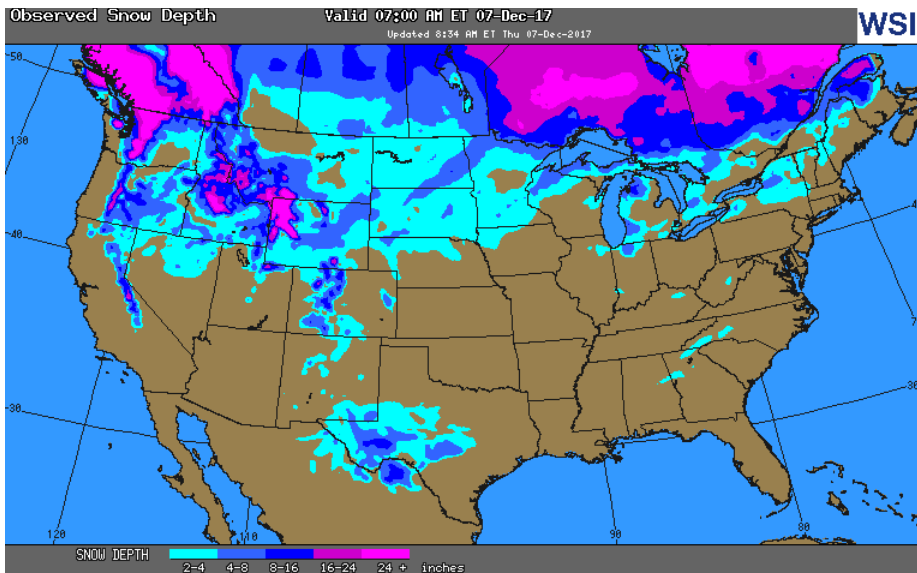
PIRA – (1)

SMC – (25)

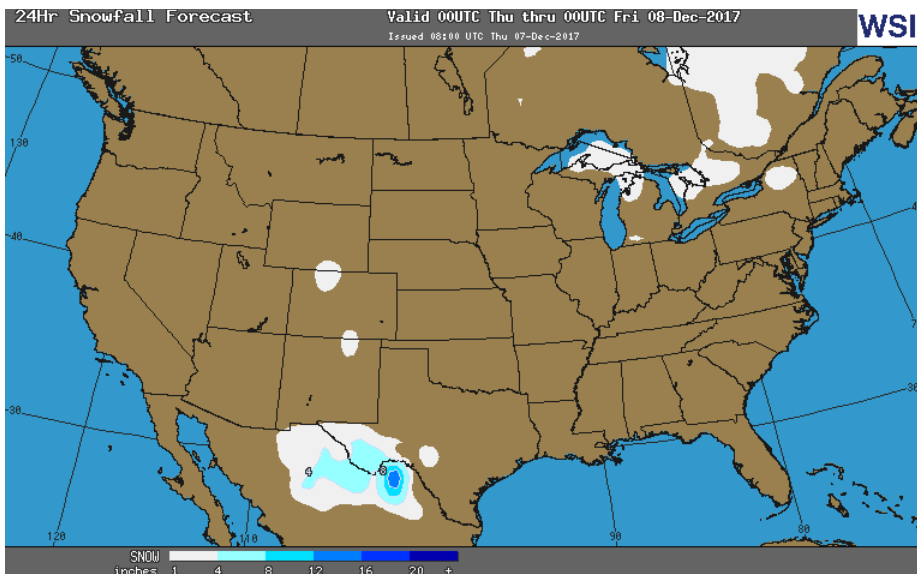
Reuters – (7)

EIA ACTUAL Due Out Today at 12:00pm EPT/11:00am CPT

OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Total Working Gas In Storage

3,693 BCF

(33) BCF (LAST WEEK)

(309) BCF (LAST YEAR)

(107) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 11/23- 11/29

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production – +79.6

Total Supply – +76.8

Last Week (BCF/d)

Dry Production – +75.8

Total Supply – +81.2

[NEXT REPORT ON Dec 7]

U.S. Natural Gas Demand Gas Week 11/23- 11/29

Average daily values (BCF/D):

Last Year (BCF/d)

Power – +20.7

Total Demand – +81.0

Last Week (BCF/d)

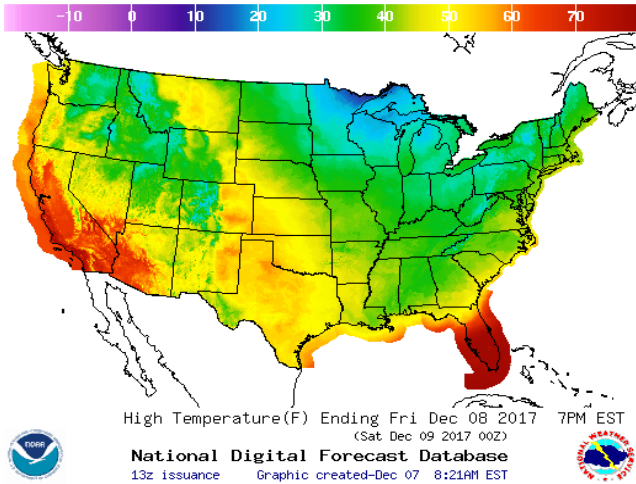
Power – +22.0

Total Demand – +85.4

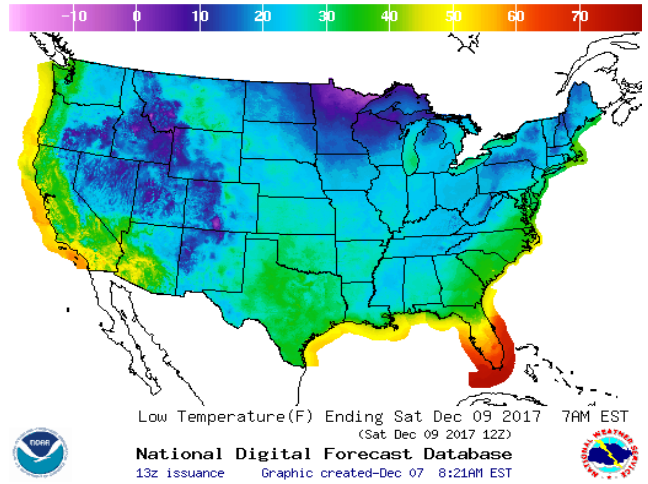
[NEXT REPORT ON Dec 7]

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

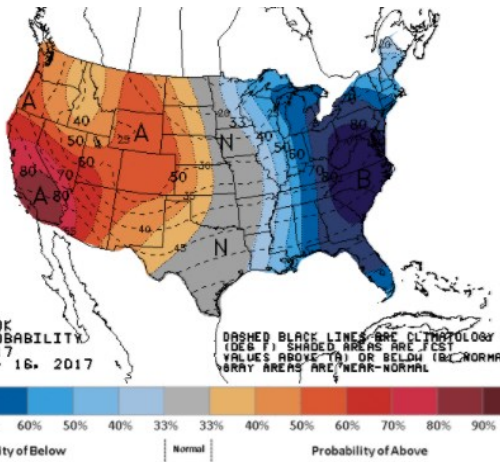
HIGH Temperature



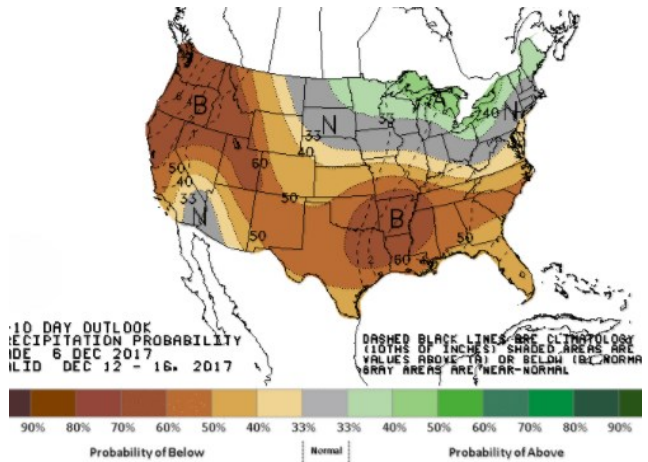
LOW Temperature



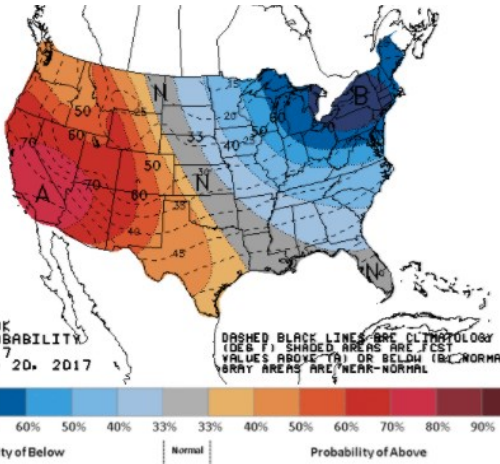
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA Temperature



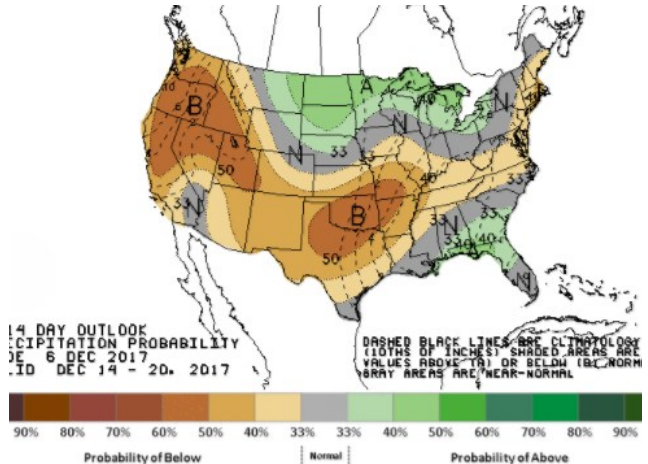
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA Temperature



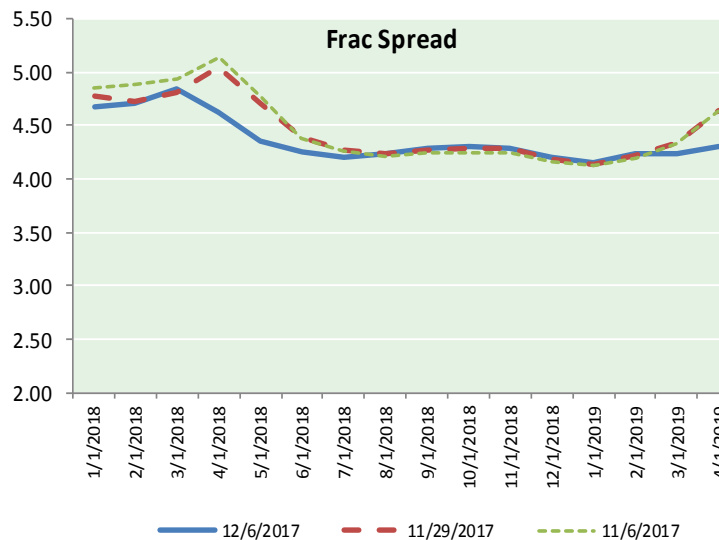
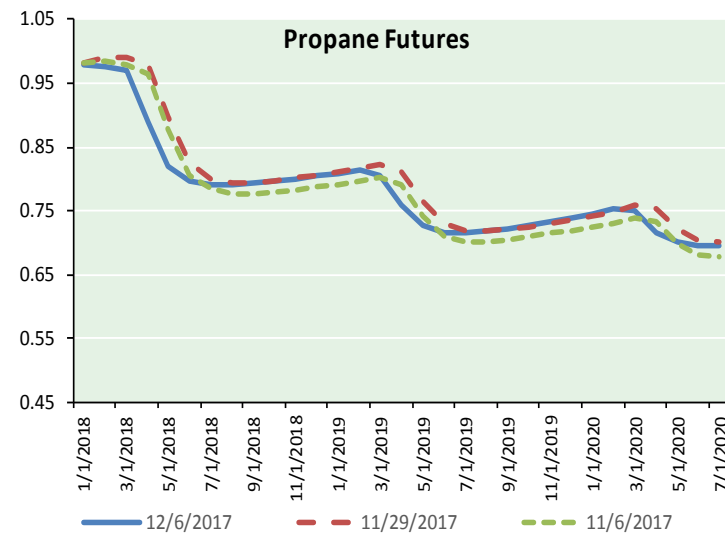
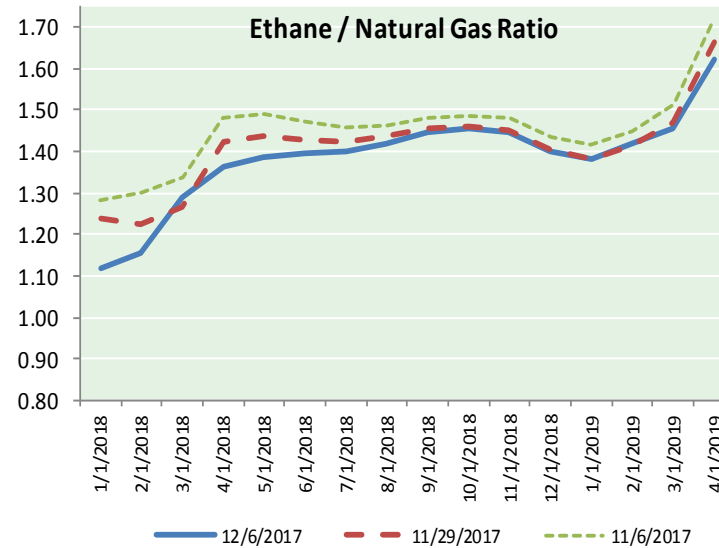
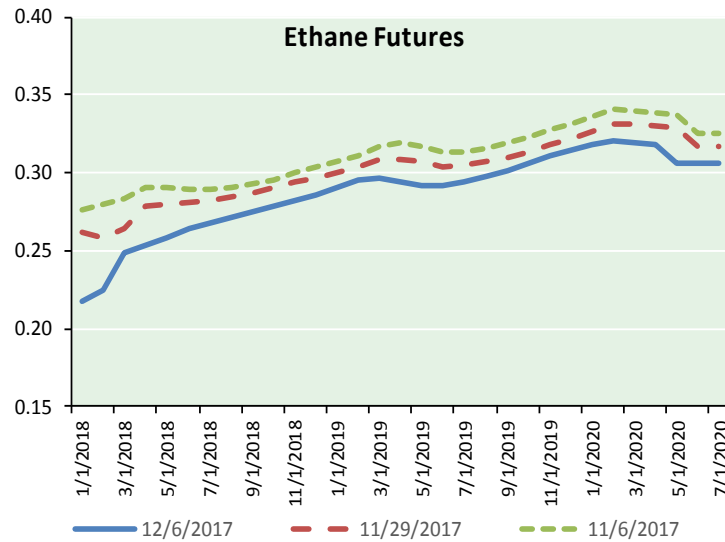
Precipitation





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
Jan-18	0.218	(0.001)
Feb-18	0.225	(0.002)
Mar-18	0.249	(0.002)
Apr-18	0.254	(0.002)
May-18	0.259	(0.002)
Jun-18	0.264	(0.002)
Jul-18	0.268	(0.003)
Aug-18	0.271	(0.003)
Sep-18	0.275	(0.003)
Oct-18	0.279	(0.003)
Nov-18	0.283	(0.003)
Dec-18	0.286	(0.003)

1YR Strip 0.261 (0.002)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Jan-18	0.978	(0.011)
Feb-18	0.977	(0.013)
Mar-18	0.969	(0.012)
Apr-18	0.891	(0.011)
May-18	0.819	(0.009)
Jun-18	0.796	(0.007)
Jul-18	0.791	(0.006)
Aug-18	0.791	(0.005)
Sep-18	0.793	(0.004)
Oct-18	0.796	(0.006)
Nov-18	0.800	(0.006)
Dec-18	0.804	(0.007)

1YR Strip 0.850 (0.008)

NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

BULLISH



RESISTANCE

55.20 & 55.94

SUPPORT

54.05 & 53.64

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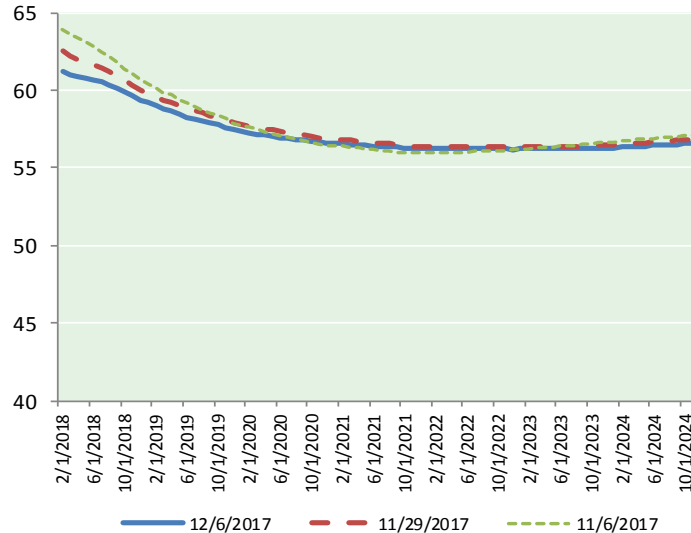
@MPG_NatGasNews

NYMEX Brent (BZ)

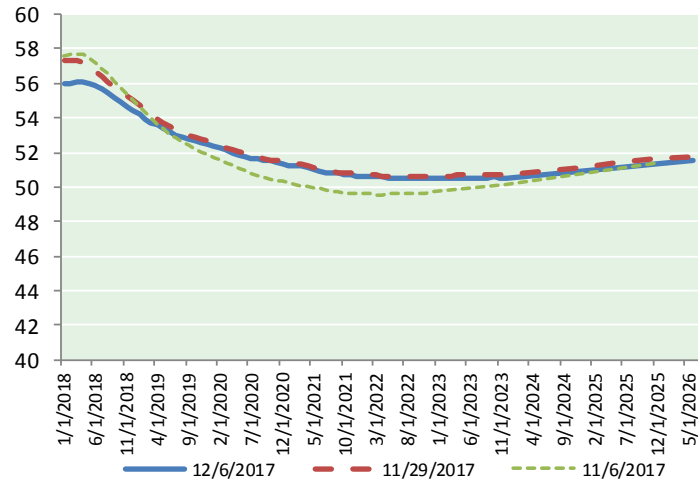
Futures

Month	Close	Change
Feb-18	61.22	(1.64)
Mar-18	61.03	(1.61)
Apr-18	60.87	(1.56)
May-18	60.77	(1.49)
Jun-18	60.66	(1.44)
Jul-18	60.51	(1.40)
Aug-18	60.32	(1.36)
Sep-18	60.09	(1.32)
Oct-18	59.85	(1.29)
Nov-18	59.63	(1.25)
Dec-18	59.39	(1.21)
Jan-19	59.22	(1.16)
Feb-19	59.04	(1.12)
Mar-19	58.83	(1.09)
Apr-19	58.66	(1.06)
May-19	58.48	(1.03)
Jun-19	58.29	(0.98)
Jul-19	58.16	(0.96)
Aug-19	58.01	(0.93)
Sep-19	57.87	(0.91)
Oct-19	57.75	(0.89)
Nov-19	57.61	(0.87)
Dec-19	57.46	(0.85)
Jan-20	57.35	(0.83)
1YR Strip	60.30	(1.39)
2018	60.39	(1.42)
5YR Strip	57.52	(0.84)

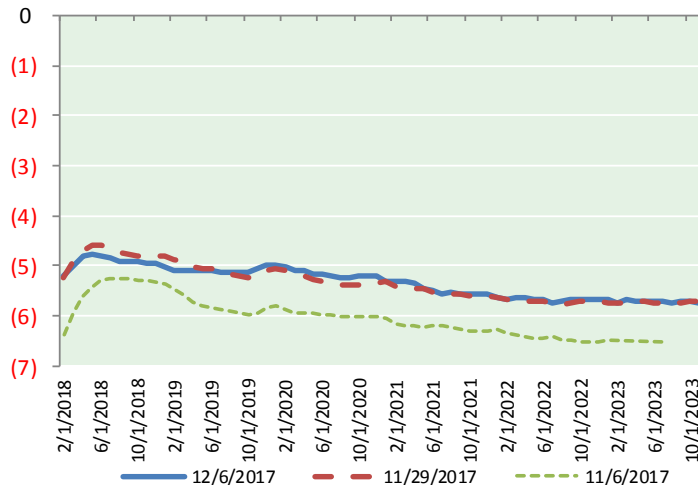
BRENT CRUDE FORWARD CURVE



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)

	Jan-18	Close	Change
Butane		1.025	(0.013)
Iso-Butane		1.030	(0.012)
Nat Gasoline		1.313	(0.025)

NYMEX WTI (CL) Futures

Month	Close	Change
Jan-18	55.96	(1.66)
Feb-18	56.03	(1.64)
Mar-18	56.05	(1.60)
Apr-18	56.07	(1.51)
May-18	56.01	(1.43)
Jun-18	55.86	(1.35)
Jul-18	55.66	(1.28)
Aug-18	55.42	(1.21)
Sep-18	55.17	(1.15)
Oct-18	54.92	(1.10)
Nov-18	54.68	(1.05)
Dec-18	54.45	(1.01)
Jan-19	54.20	(0.96)
Feb-19	53.96	(0.92)
Mar-19	53.75	(0.87)
Apr-19	53.56	(0.82)
May-19	53.37	(0.80)
Jun-19	53.21	(0.76)
Jul-19	53.03	(0.73)
Aug-19	52.87	(0.70)
Sep-19	52.74	(0.66)
Oct-19	52.63	(0.64)
Nov-19	52.55	(0.61)
Dec-19	52.48	(0.59)
1YR Strip	55.52	(1.33)
2018	55.52	(1.33)
5YR Strip	52.34	(0.61)