

# NATURAL GAS



DECEMBER 8, 2017

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



## NYMEX NG Futures

Month	Close	Change
Jan-18	2.763	(0.159)
Feb-18	2.782	(0.142)
Mar-18	2.761	(0.137)
Apr-18	2.705	(0.099)
May-18	2.713	(0.091)
Jun-18	2.751	(0.087)
Jul-18	2.789	(0.083)
Aug-18	2.796	(0.081)
Sep-18	2.780	(0.079)
Oct-18	2.807	(0.077)
Nov-18	2.871	(0.070)
Dec-18	3.009	(0.063)
Jan-19	3.103	(0.058)
Feb-19	3.077	(0.054)
Mar-19	3.011	(0.050)
Apr-19	2.696	(0.030)
May-19	2.658	(0.027)
Jun-19	2.681	(0.027)
Jul-19	2.705	(0.027)
Aug-19	2.705	(0.026)
Sep-19	2.688	(0.026)
Oct-19	2.712	(0.025)
Nov-19	2.762	(0.026)
Dec-19	2.908	(0.027)
1YR Strip	2.794	(0.097)
2018	2.794	(0.097)
5YR Strip	2.813	(0.030)

## IN THE NEWS

**BLM Suspends Natural Gas Waste Standards** — Public News Service reported: DENVER – On Thursday, the Bureau of Land Management suspended a rule designed to limit the waste of natural gas on publicly-owned lands until January of 2019. According to the Environmental Defense Fund, delaying the rule could mean a loss of \$330 million worth of natural gas or more, enough ener-

- **BLM Suspends Natural Gas Waste Standards**
- **China's November natural gas imports hit record, crude shipments rebound**

gy to meet the heating and cooking needs of one-and-a-half million homes for a year. Gwen Lachelt, a La Plata County Commissioner, and the executive director of Western Leaders Network, says the delay also means fewer royalties for taxpayers on the lost natural gas. She adds the move could also have significant health implications. "It's also very important to the Four Corners region where I live, where we live under the largest methane cloud in North America because of the tens of thousands of natural gas wells that are leaking," she says. The Western Energy Alliance welcomed the delay, in part because companies now won't have to pay for equipment needed to prevent waste while the Trump administration works to roll back protections. For more visit [pubicnewservice.org](http://pubicnewservice.org) or click <http://bit.ly/2AHQETy>

**China's November natural gas imports hit record, crude shipments rebound** — Reuters reported: BEIJING (Reuters) - China's natural gas imports in November rose to a record as domestic demand surged while crude imports were the second-highest ever, as refiners ramped up output to cash in on strong profits as fuel prices soar. November gas arrivals, including pipeline imports and liquefied natural gas (LNG) shipments, hit 6.55 million tonnes, breaking a previous record of 6.1 million tonnes last December, data from the General Administration of Customs showed. An aggressive government campaign to heat millions of homes and fuel industrial boilers with gas has pushed domestic LNG prices to record highs, with some industrial and commercial users facing shortages or unable to afford the high cost. For more visit [reuters.com](http://reut.rs/2k9XGXl) or click <http://reut.rs/2k9XGXl>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

**BEARISH**



RESISTANCE

2.87 & 2.98

SUPPORT

2.69 & 2.63

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	2.763	(0.159)
Volume	379,909	513,347
Open Int.	1,538,012	21,338

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	56.69	0.73
RBOB	1.7000	0.0391
Crude/NG	20.52	1.37

### METALS

Futures	Close	Change
Gold	1,249.80	(5.00)

### EQUITIES

Exchange	Close	Change
DOW	24,211.48	70.57
S&P 500	2,636.98	7.71

### CURRENCY

Currency	Close	Change
EUR/USD	1.1773	(0.0023)
USD/CND	1.2836	(0.0019)

## Contact Us



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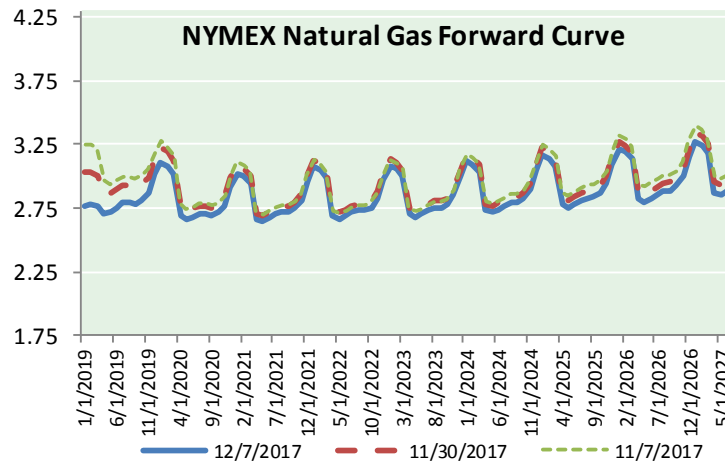
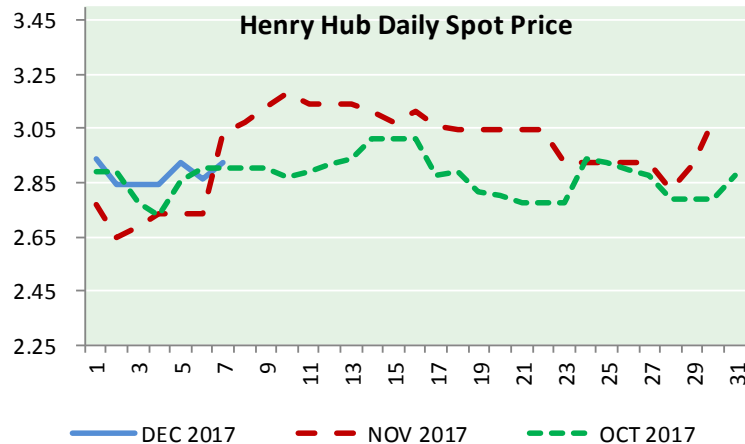
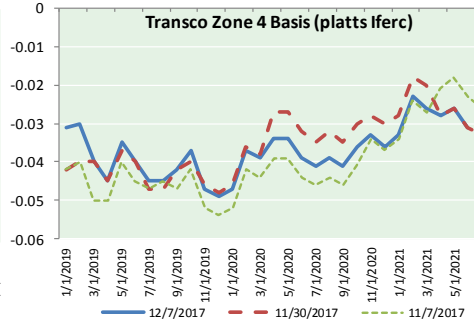
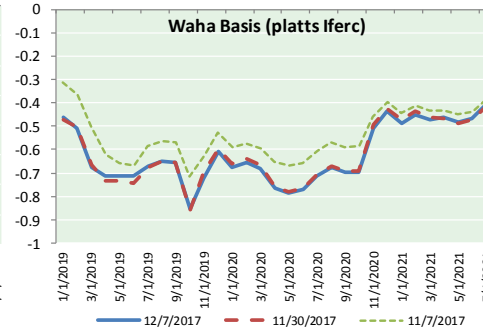
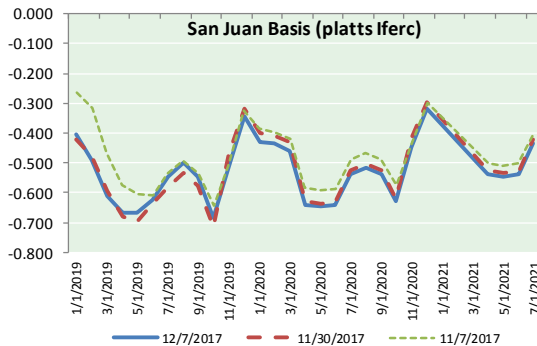
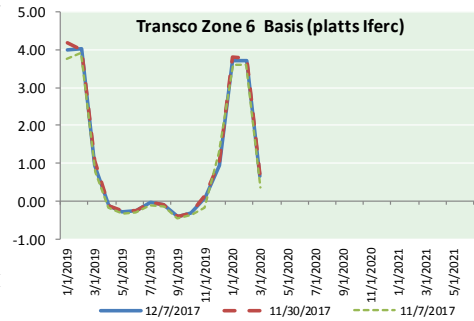
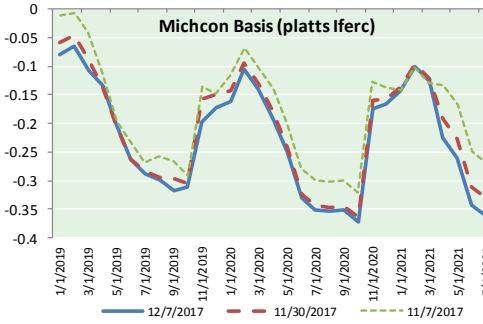
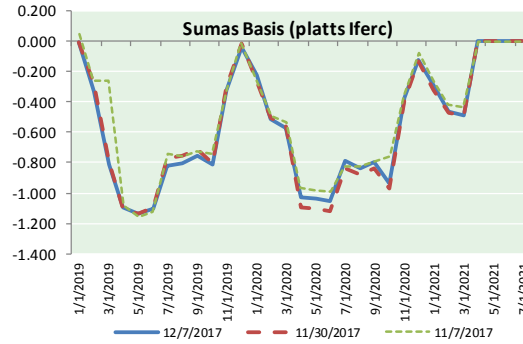
Phone: (800) 695-6626



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	56.69	22	
8		23	
9		24	
10		25	
11		26	
12		27	
13		28	
14		29	
15		30	
		31	

Average (Dec) 57.2200  
(through 12/07/2017)

Average (Nov) 56.6629

Average (Oct) 51.5945

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Jan-18	2.800	0.082	33.7
Feb-18	2.800	0.160	37.5
Mar-18	2.800	0.197	39.4
Apr-18	2.800	0.1	
May-18	2.800	0.1	

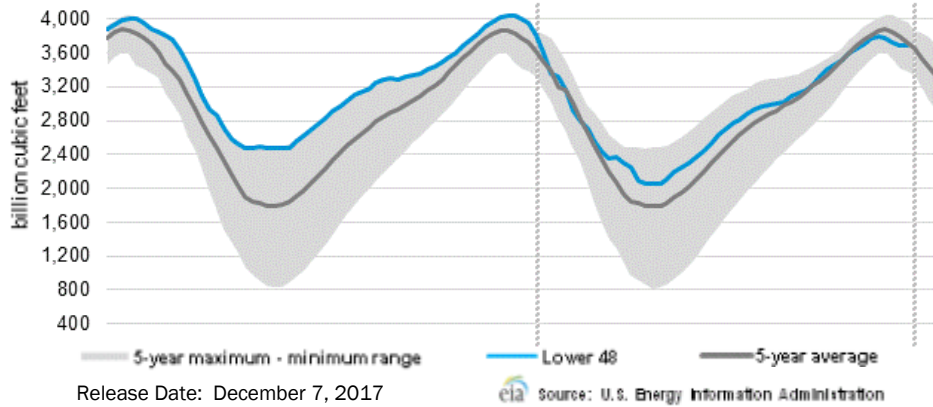
CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Jan-18	2.800	0.106	41.2
Feb-18	2.800	0.165	41.2
Mar-18	2.800	0.228	43.1
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 Weekly NG Storage Actual and Surveys for November 30 2017 Released December 7, 2017

- PIRA— (1)
- SMC— (25)
- Reuters— (7)

EIA ACTUAL — +2

## Total Working Gas In Storage

**3,695 BCF**

- +2 BCF (LAST WEEK)
- (264) BCF (LAST YEAR)
- (36) BCF (5-YR AVG)

## U.S. Natural Gas Supply Gas Week 11/30- 12/6

**Average daily values (BCF/d):**  
Last Year (BCF/d)  
 Dry Production — +70.8  
 Total Supply — +76.3  
Last Week (BCF/d)  
 Dry Production — +76.7  
 Total Supply — +82.0

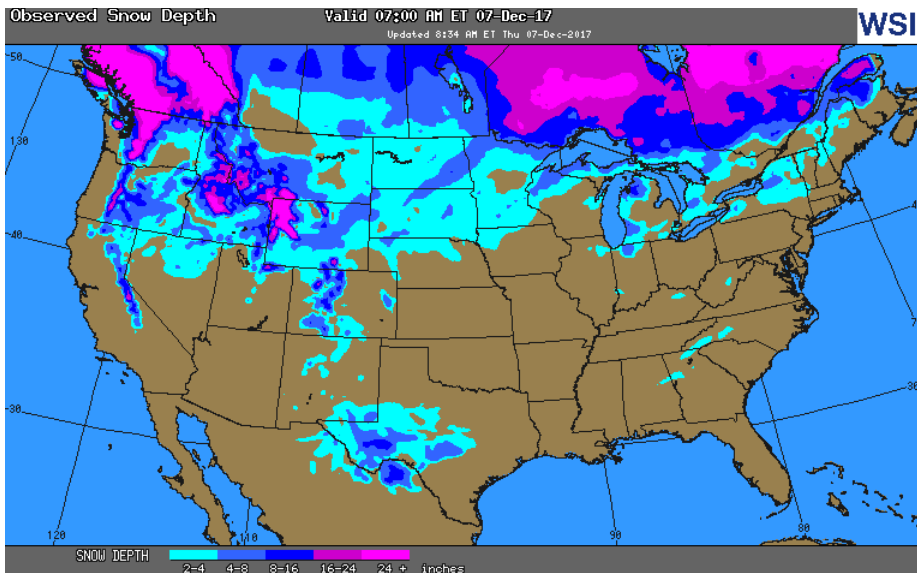
[NEXT REPORT ON Dec 14]

## U.S. Natural Gas Demand Gas Week 11/30- 12/6

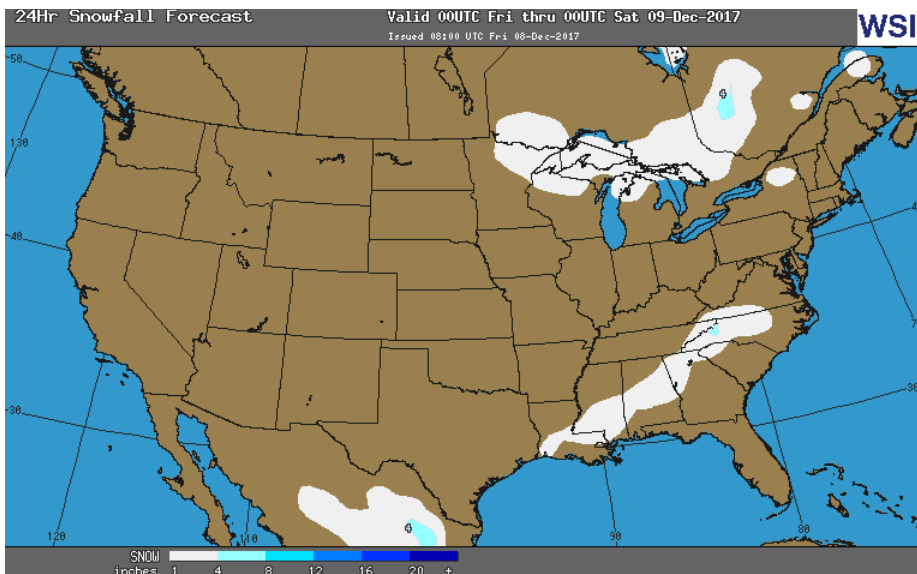
**Average daily values (BCF/d):**  
Last Year (BCF/d)  
 Power — +22.5  
 Total Demand — +85.6  
Last Week (BCF/d)  
 Power — +20.8  
 Total Demand — +80.7

[NEXT REPORT ON Dec 14]

## OBSERVED SNOW DEPTH

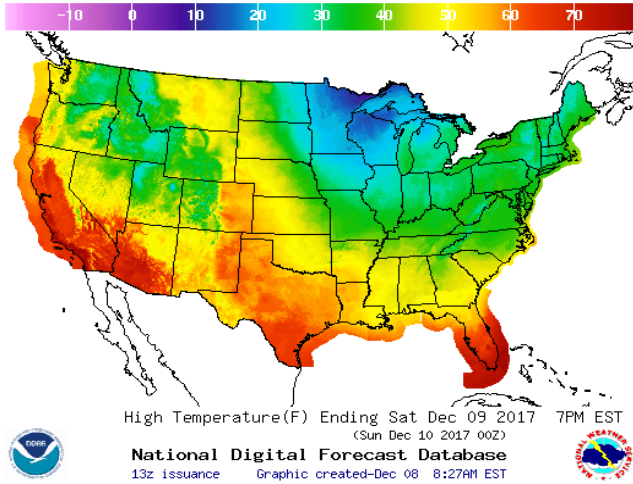


## 24 HOUR SNOWFALL FORECAST

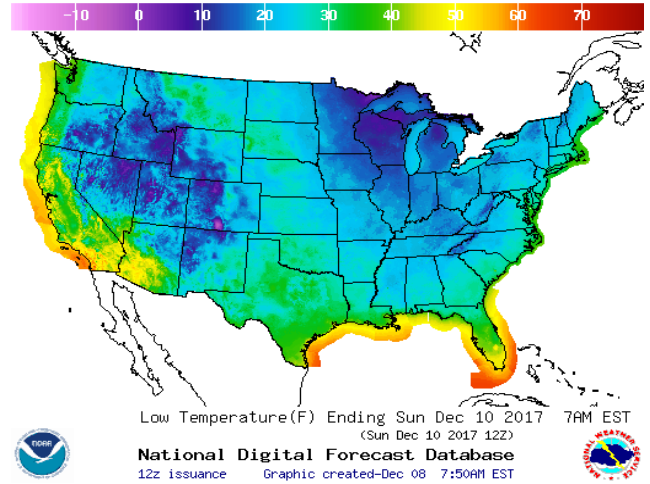


WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

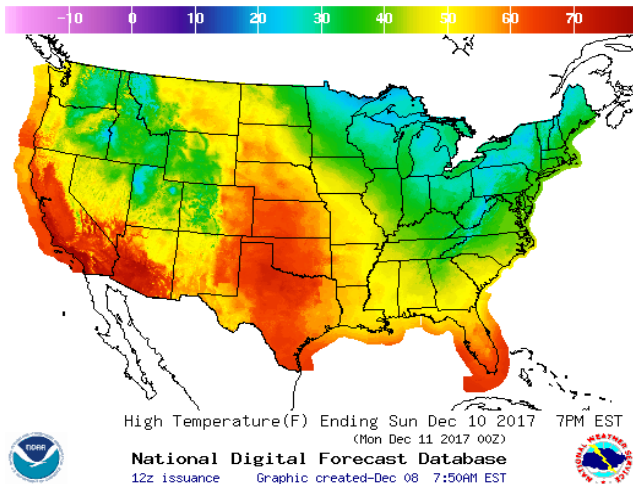


LOW Temperature

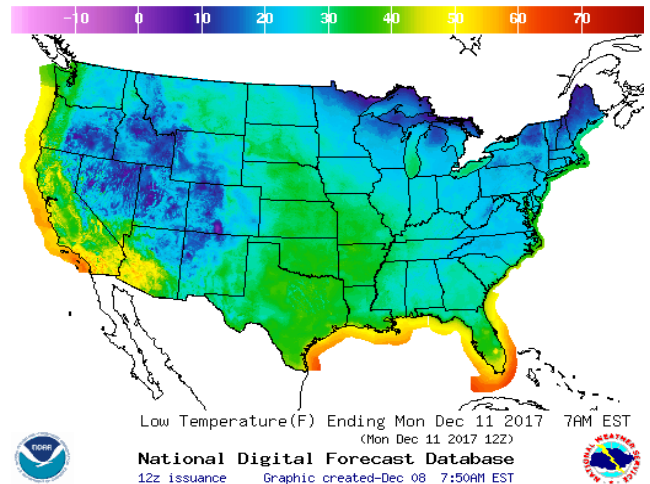


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

HIGH Temperature

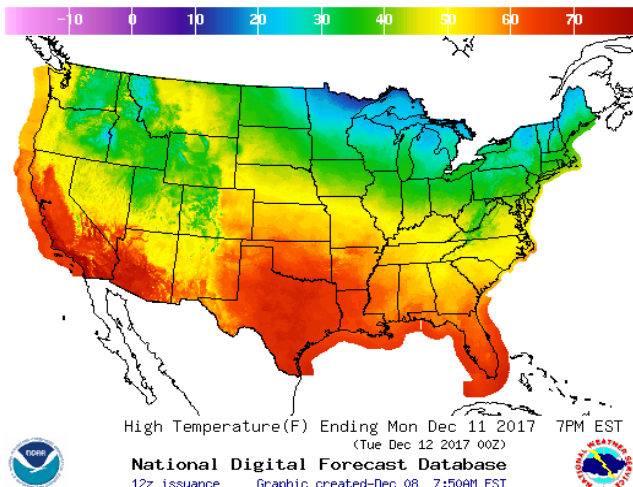


LOW Temperature

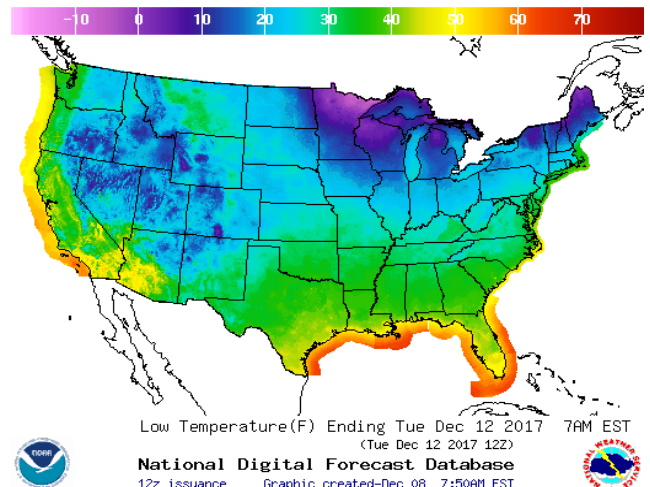


WEATHER – HIGH / LOW TEMPERATURE MONDAY

HIGH Temperature

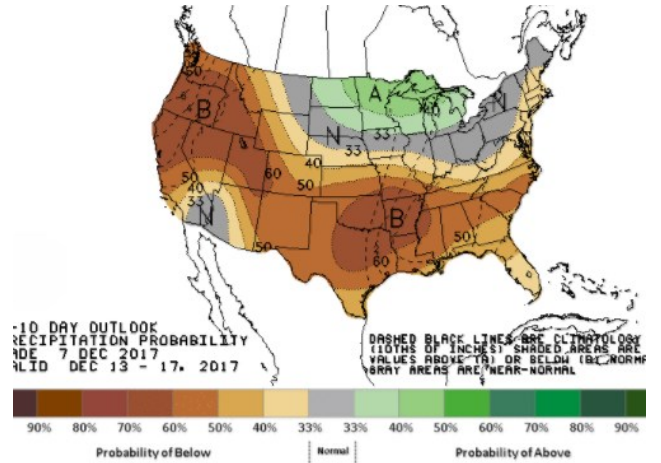
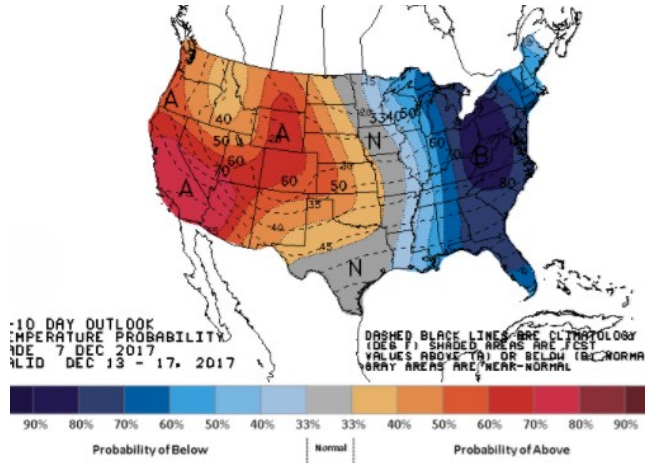


LOW Temperature



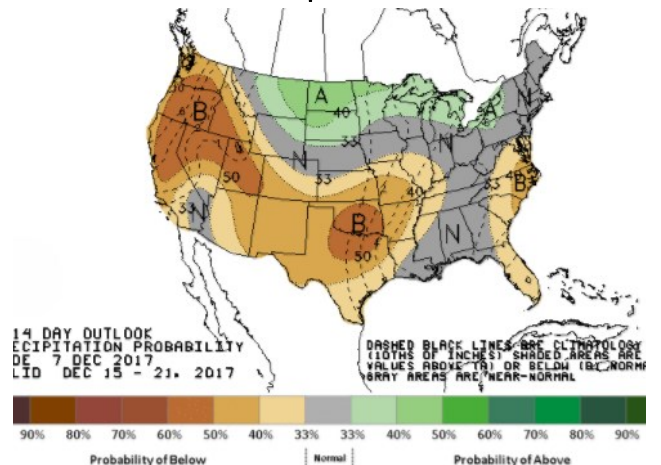
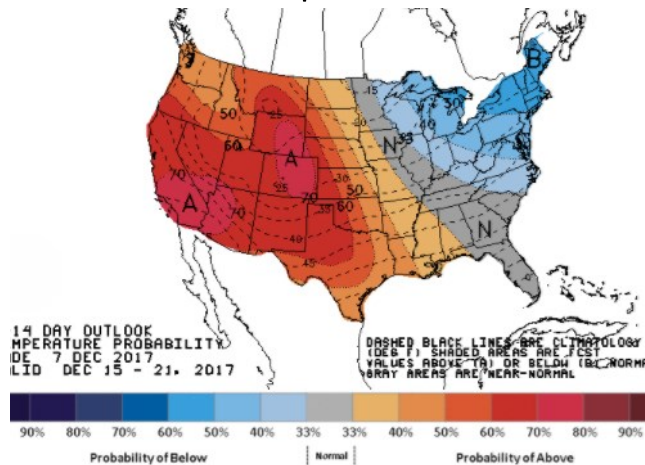
**WEATHER – 6 TO 10 DAY OUTLOOK – NOAA**  
**Temperature**

**Precipitation**



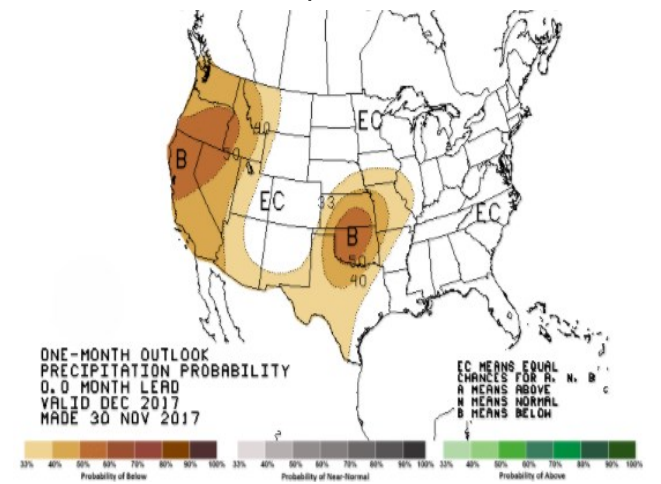
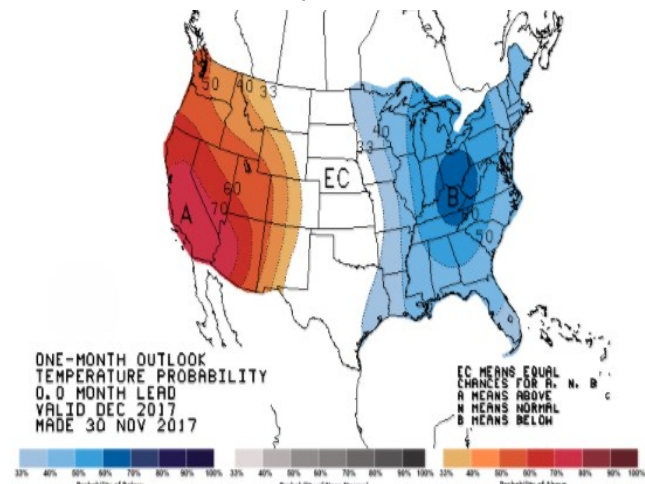
**WEATHER – 8 TO 14 DAY OUTLOOK – NOAA**  
**Temperature**

**Precipitation**



**WEATHER – 30 DAY OUTLOOK – NOAA**  
**Temperature**

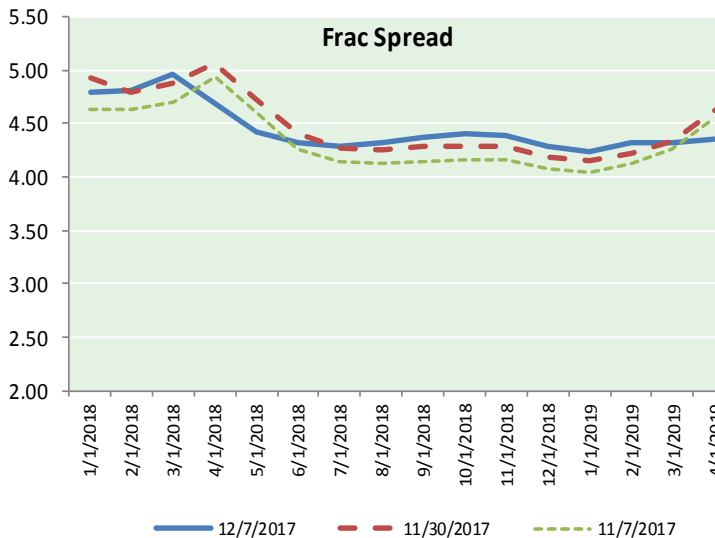
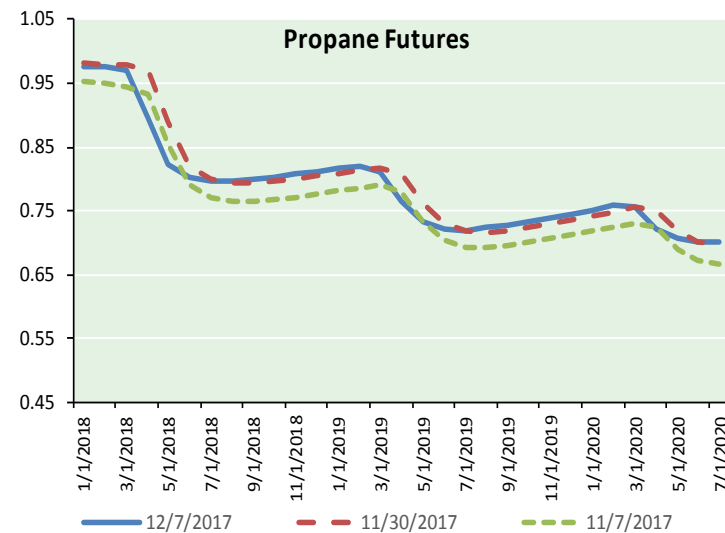
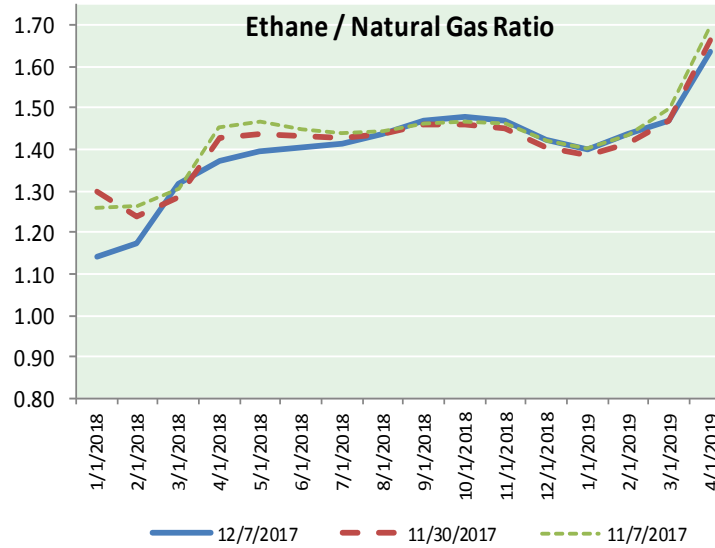
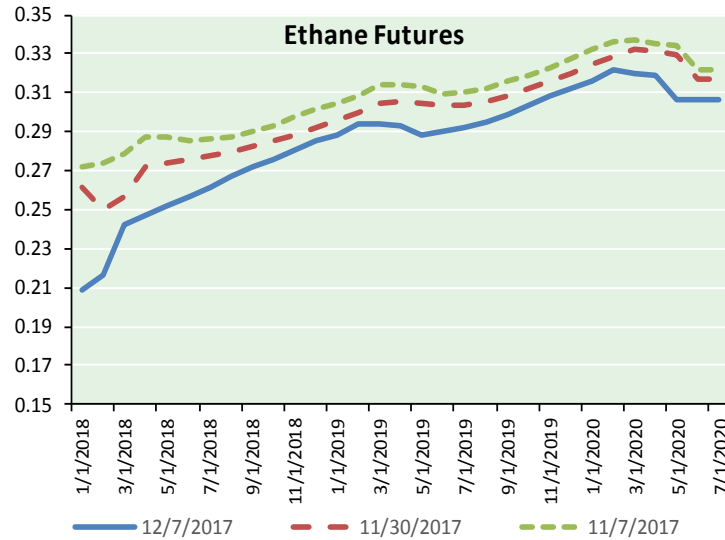
**Precipitation**





# 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	0.209	(0.008)
Feb-18	0.217	(0.008)
Mar-18	0.242	(0.007)
Apr-18	0.247	(0.007)
May-18	0.252	(0.007)
Jun-18	0.257	(0.007)
Jul-18	0.262	(0.006)
Aug-18	0.267	(0.004)
Sep-18	0.272	(0.003)
Oct-18	0.276	(0.003)
Nov-18	0.281	(0.002)
Dec-18	0.285	(0.001)

1YR Strip 0.256 (0.005)

### CME Future Prices

#### Propane (C3)

##### Non-LDH— Mont Belvieu

Month	Close	Change
Jan-18	0.976	(0.002)
Feb-18	0.975	(0.002)
Mar-18	0.969	0.000
Apr-18	0.894	0.003
May-18	0.823	0.004
Jun-18	0.802	0.006
Jul-18	0.797	0.006
Aug-18	0.797	0.006
Sep-18	0.799	0.006
Oct-18	0.803	0.008
Nov-18	0.808	0.008
Dec-18	0.813	0.008

1YR Strip 0.855 0.004

# NATURAL GAS NEWS



## Prompt WTI (CL) Crude

### Daily Sentiment

**BULLISH**



#### RESISTANCE

55.34 & 55.61

#### SUPPORT

54.58 & 54.09

### FOLLOW US ON TWITTER:



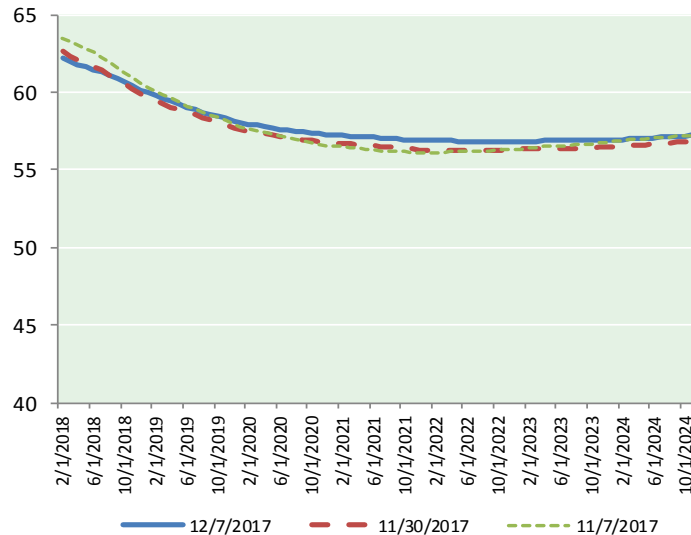
@MPG\_NatGasNews

## NYMEX Brent (BZ)

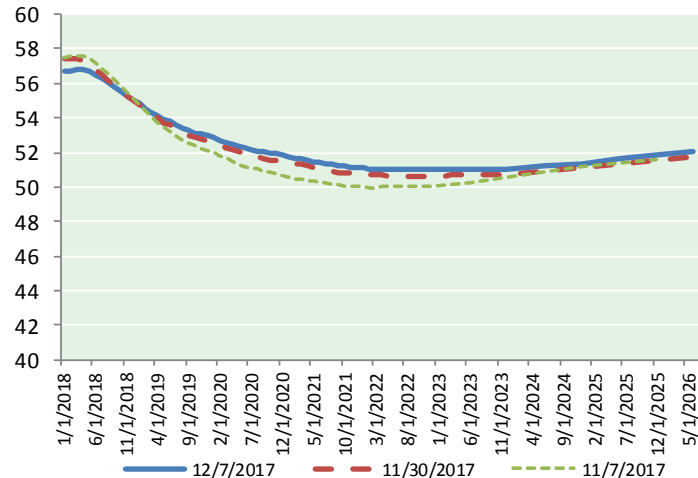
### Futures

Month	Close	Change
Feb-18	62.20	0.98
Mar-18	61.95	0.92
Apr-18	61.74	0.87
May-18	61.60	0.83
Jun-18	61.47	0.81
Jul-18	61.30	0.79
Aug-18	61.09	0.77
Sep-18	60.85	0.76
Oct-18	60.61	0.76
Nov-18	60.39	0.76
Dec-18	60.15	0.76
Jan-19	59.99	0.77
Feb-19	59.81	0.77
Mar-19	59.59	0.76
Apr-19	59.41	0.75
May-19	59.22	0.74
Jun-19	59.02	0.73
Jul-19	58.89	0.73
Aug-19	58.73	0.72
Sep-19	58.59	0.72
Oct-19	58.47	0.72
Nov-19	58.32	0.71
Dec-19	58.16	0.70
Jan-20	58.05	0.70
1YR Strip	61.11	0.82
2018	61.21	0.82
5YR Strip	58.22	0.70

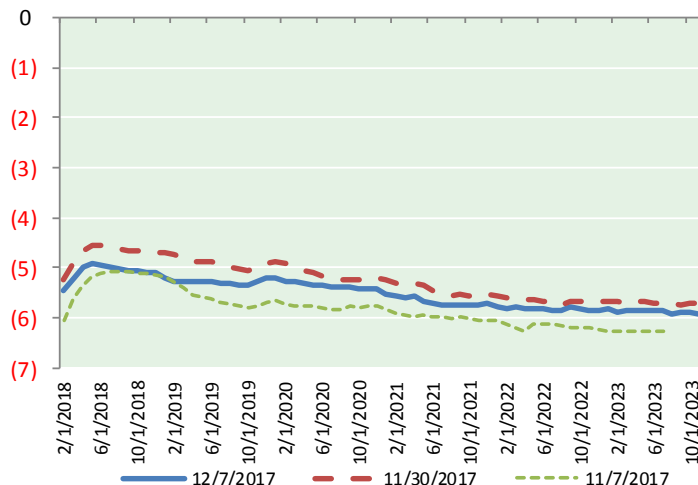
## BRENT CRUDE FORWARD CURVE



## 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	1.024	(0.001)
Iso-Butane	1.026	(0.003)
Nat Gasoline	1.327	0.014

## NYMEX WTI (CL) Futures

Month	Close	Change
Jan-18	56.69	0.73
Feb-18	56.75	0.72
Mar-18	56.76	0.71
Apr-18	56.76	0.69
May-18	56.68	0.67
Jun-18	56.52	0.66
Jul-18	56.30	0.64
Aug-18	56.06	0.64
Sep-18	55.80	0.63
Oct-18	55.54	0.62
Nov-18	55.29	0.61
Dec-18	55.06	0.61
Jan-19	54.80	0.60
Feb-19	54.55	0.59
Mar-19	54.33	0.58
Apr-19	54.13	0.57
May-19	53.94	0.57
Jun-19	53.76	0.55
Jul-19	53.57	0.54
Aug-19	53.40	0.53
Sep-19	53.25	0.51
Oct-19	53.13	0.50
Nov-19	53.04	0.49
Dec-19	52.97	0.49
1YR Strip	56.18	0.66
2018	56.18	0.66
5YR Strip	52.86	0.53