

NATURAL GAS



NEWS

FEBRUARY 1, 2018

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



NYMEX NG Futures

Month	Close	Change
Mar-18	2.995	(0.200)
Apr-18	2.860	(0.105)
May-18	2.854	(0.085)
Jun-18	2.886	(0.080)
Jul-18	2.924	(0.079)
Aug-18	2.922	(0.077)
Sep-18	2.903	(0.073)
Oct-18	2.924	(0.070)
Nov-18	2.968	(0.068)
Dec-18	3.096	(0.062)
Jan-19	3.187	(0.056)
Feb-19	3.148	(0.051)
Mar-19	3.025	(0.042)
Apr-19	2.705	(0.007)
May-19	2.668	(0.002)
Jun-19	2.693	0.000
Jul-19	2.720	0.002
Aug-19	2.722	0.003
Sep-19	2.709	0.004
Oct-19	2.733	0.004
Nov-19	2.779	0.006
Dec-19	2.906	0.008
Jan-20	3.019	0.011
Feb-20	2.999	0.007
1YR Strip	2.972	(0.084)
2018	2.933	(0.090)
5YR Strip	2.860	(0.022)

IN THE NEWS

First natural gas export terminal opens on East Coast — Tribe Live reported: Washington Examiner reported: Dominion Energy opened the first natural gas export terminal on the East Coast the day after President Trump touted energy exports as a national priority in his State of the Union speech Tuesday night. Dominion announced Wednesday that its Cove Point liquefied natural

- **First natural gas export terminal opens on East Coast**
- **BP Predicts Natural Gas Will Be World's Main Fossil Fuel By 2040**

gas export terminal in Lusby, Md., was beginning production, with Shell providing the natural gas for export into the global market. The administration also held a meeting with the Mideast nation of Qatar Tuesday about the energy giant's plans to invest in an LNG facility in Texas. The U.S.'s recent status as both a leading oil and natural gas producer as a result of the shale energy boom is attracting investment and making the country a global player across energy markets. The \$4 billion Cove Point facility is one of the largest construction projects in Maryland, providing more than 10,000 jobs, with \$565 million in payroll, the trade group said. For more on this story visit [washingtonexaminer.com](http://washex.com) or click <http://washex.com/2s4nV91>

BP Predicts Natural Gas Will Be World's Main Fossil Fuel By 2040 — Oilprice.com reported: British Petroleum anticipates that natural gas will take over oil as the world's main fossil fuel energy source by the year 2040, according to a new report by Reuters. Demand growth for gas—in just China alone—will rise 15 percent year-over-year, while global demand increases by 1.6 percent annually for a number of years. The oil demand curve, on the other hand, will slow to 0.8 percent growth in the meantime. A previous forecast by the U.K.-based company said oil's share of global fossil fuel markets would shrink from 33 percent to 30 percent by 2035. Most of the gains would go to natural gas, which is considered better to the environment due to lower carbon emissions. For more visit oilprice.com or click <http://bit.ly/2ntXBjy>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

3.14 & 3.28

SUPPORT

2.90 & 2.81

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.995	(0.200)
Volume	679,330	(582,327)
Open Int.	1,425,768	10,819

CRUDE AND GASOLINE

Futures	Close	Change
Crude	64.73	0.23
RBOB	1.9075	0.0121
Crude/NG	21.61	1.42

METALS

Futures	Close	Change
Gold	1,339.00	(1.20)

EQUITIES

Exchange	Close	Change
DOW	26,149.39	72.50
S&P 500	0.00	(19.34)

CURRENCY

Currency	Close	Change
EUR/USD	1.2362	(0.0042)
USD/CND	1.2405	0.0011

Contact Us



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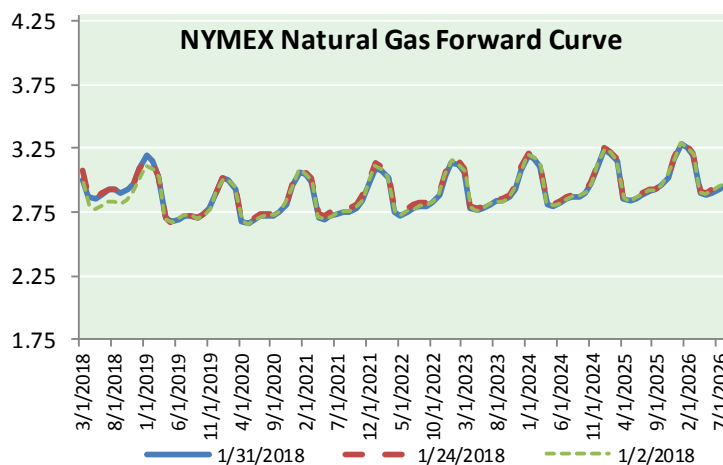
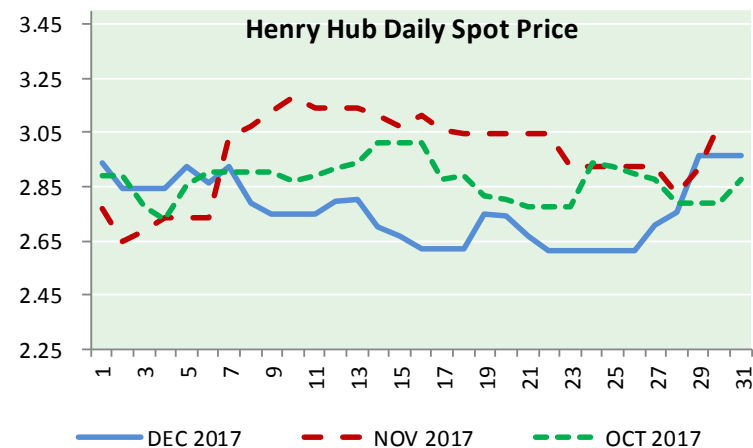
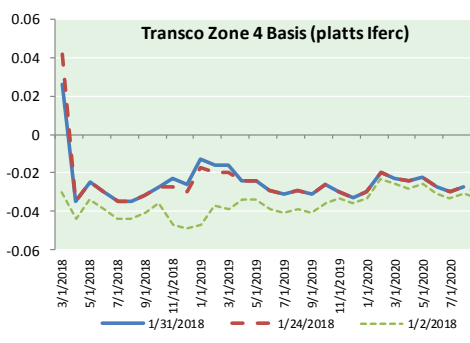
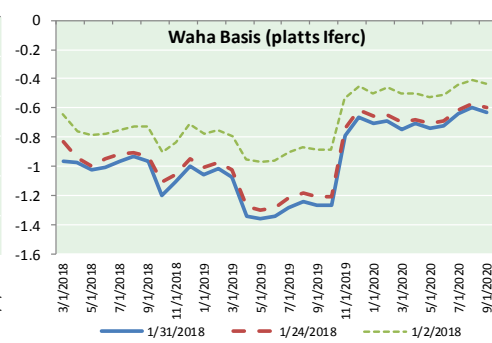
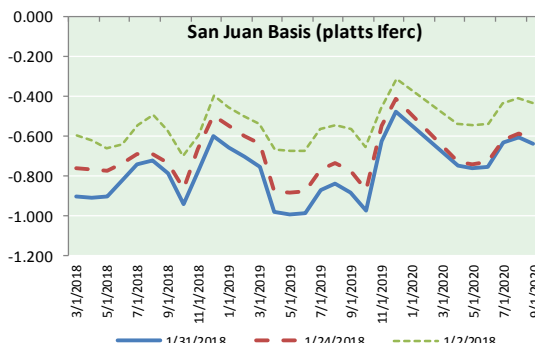
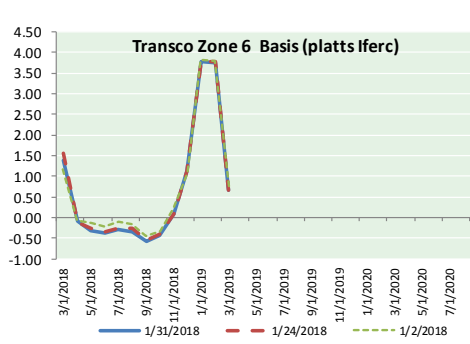
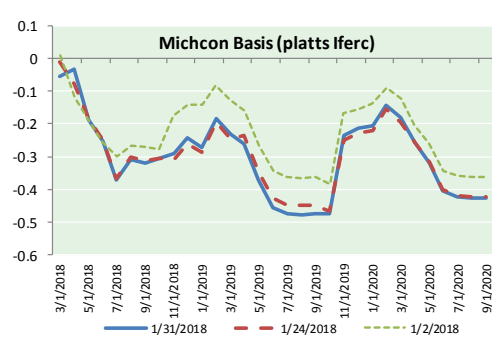
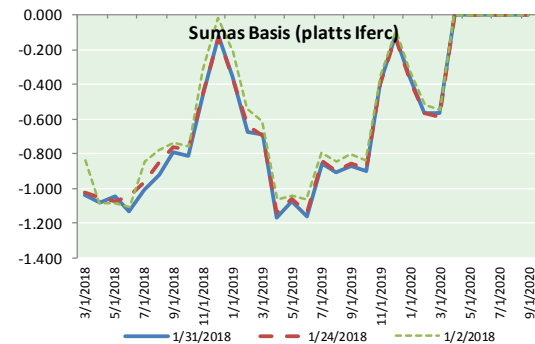
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NATURAL GAS BASIS FUTURES, HENRY HUB SPOT PRICES, AND FORWARD CURVE



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

Month: February 2018

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

Average (Feb) #DIV/0!
(through 01/31/2018)

Average (Jan) 63.6590

Average (Dec) 57.9470

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp	Vol
Apr-18				
May-18	2.800	0.150		33.7
Jun-18				
Jul-18				
Aug-18				

CME NG Option Prices

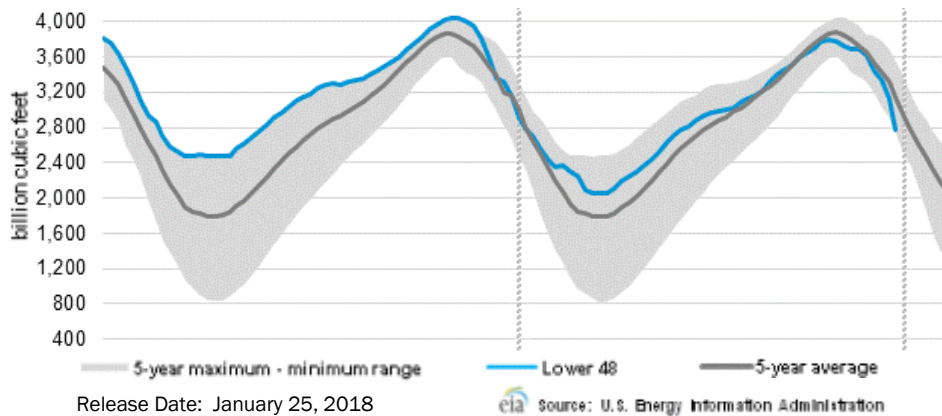
ATM Put

Month	Strike	Close	Imp	Vol
Apr-18				
May-18	2.800	0.092		22.5
Jun-18				
Jul-18				
Aug-18				

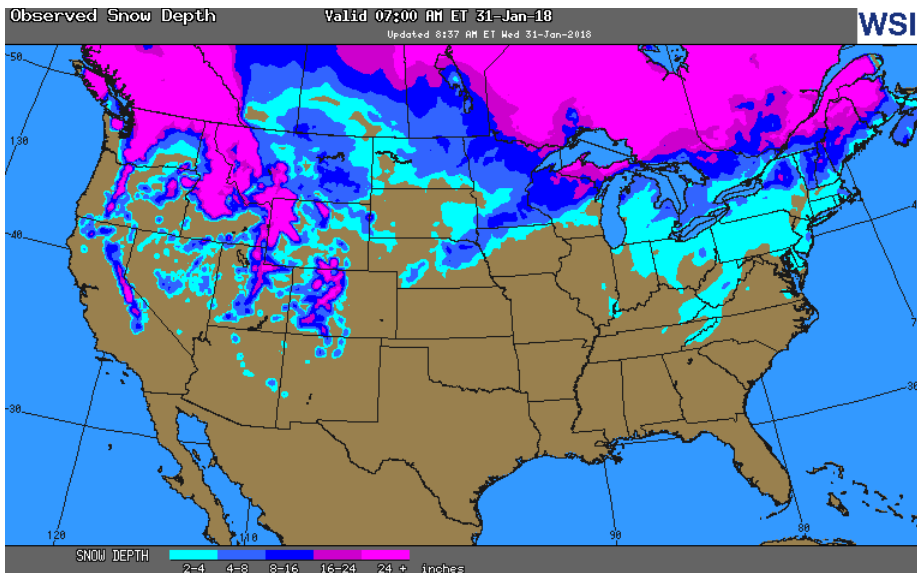


NATURAL GAS NEWS

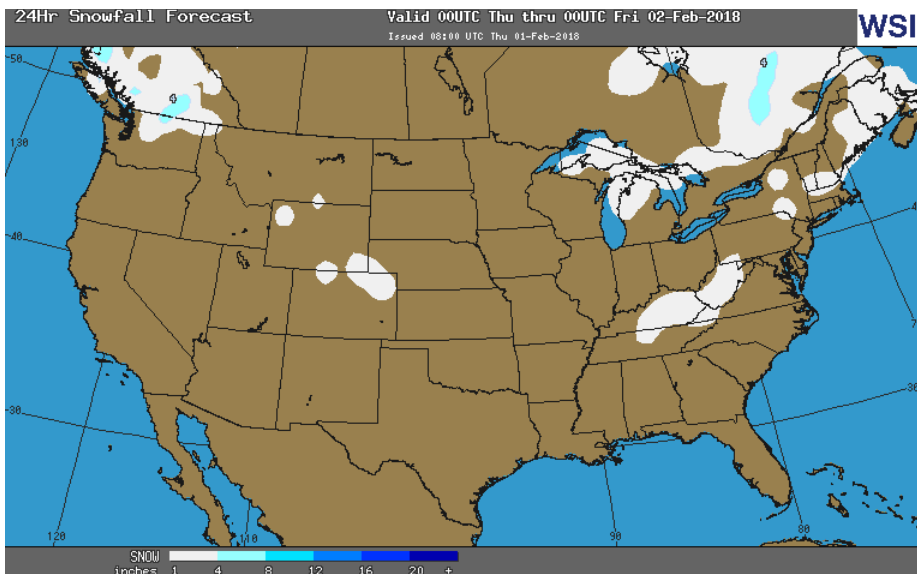
WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Rig Count

Report Date: January 26, 2018

	Total	Change
US -	947	+11
CN -	338	+13

EIA Weekly NG Storage Actual and Surveys for January 19, 2018

Released January 25, 2018
 Range (248) to (287)
 PIRA – (266)
 ARM – (285)
 Reuters – (272)

EIA ACTUAL – (183)

Total Working Gas In Storage

2,296 BCF

- (183) BCF (LAST WEEK)
- (137) BCF (LAST YEAR)
- (164) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 1/18– 1/24

Average daily values (BCF/D):
Last Year (BCF/d)
 Dry Production – +70.3
 Total Supply – +76.5
Last Week (BCF/d)
 Dry Production – +75.7
 Total Supply – +82.7

[NEXT REPORT ON Feb 1]

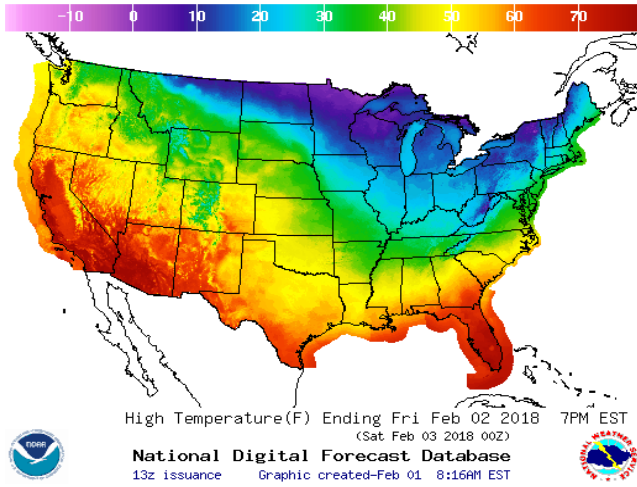
U.S. Natural Gas Demand Gas Week 1/18– 1/24

Average daily values (BCF/D):
Last Year (BCF/d)
 Power – +20.6
 Total Demand – +83.8
Last Week (BCF/d)
 Power – +28.3
 Total Demand – +117.8

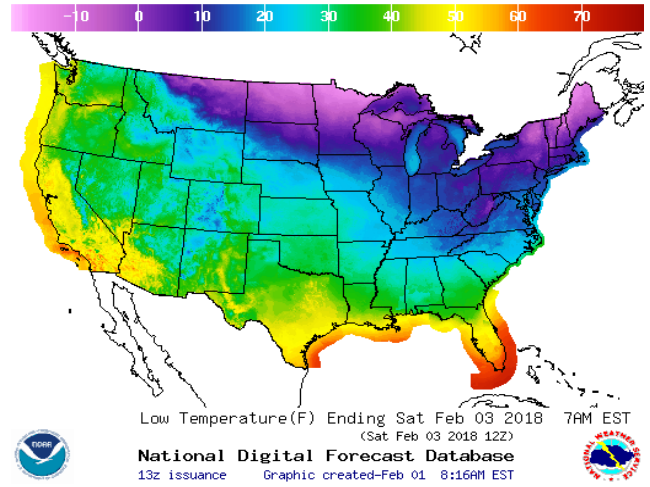
[NEXT REPORT ON Feb 1]

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

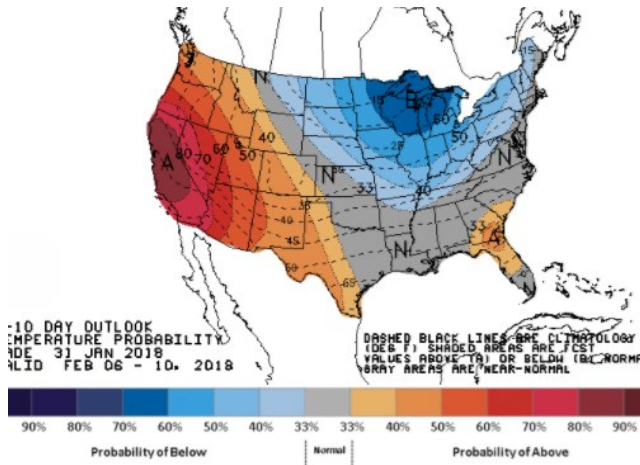
HIGH Temperature



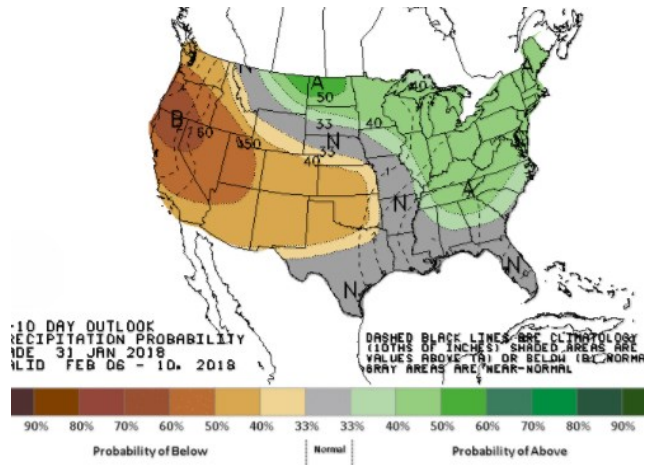
LOW Temperature



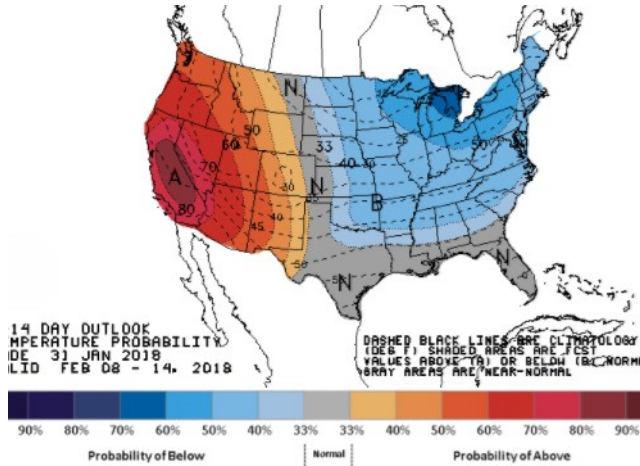
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



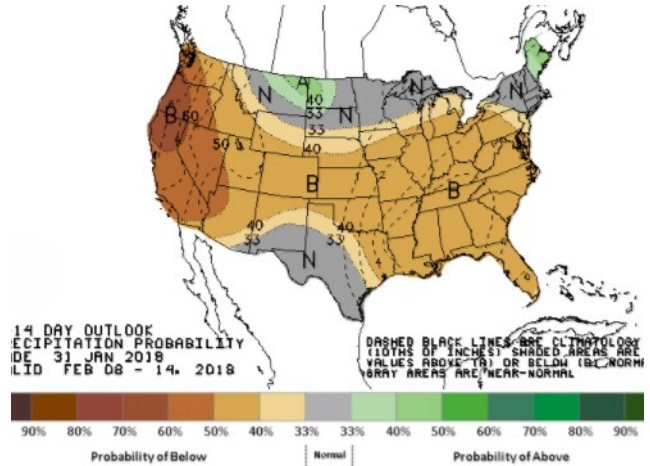
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



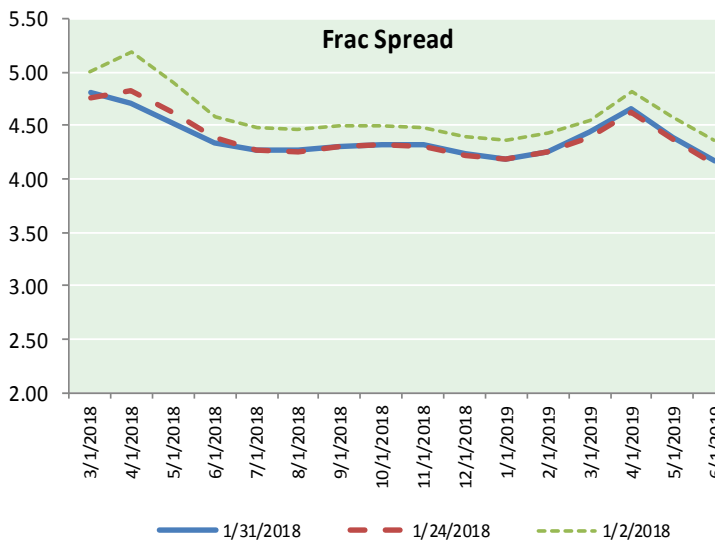
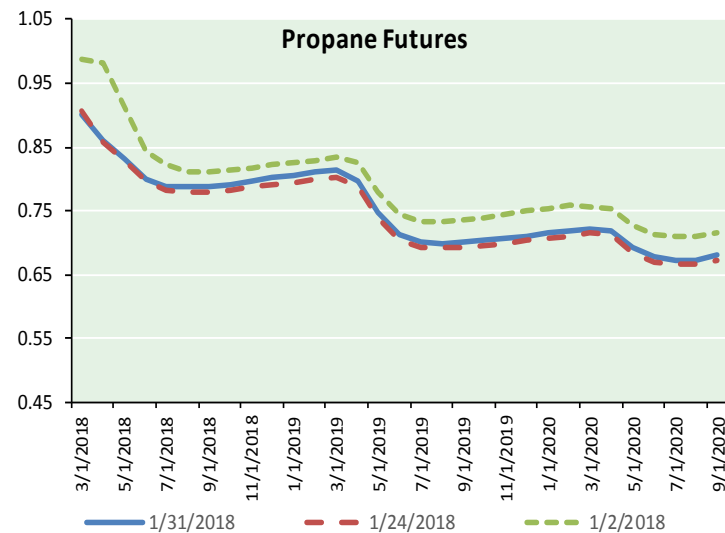
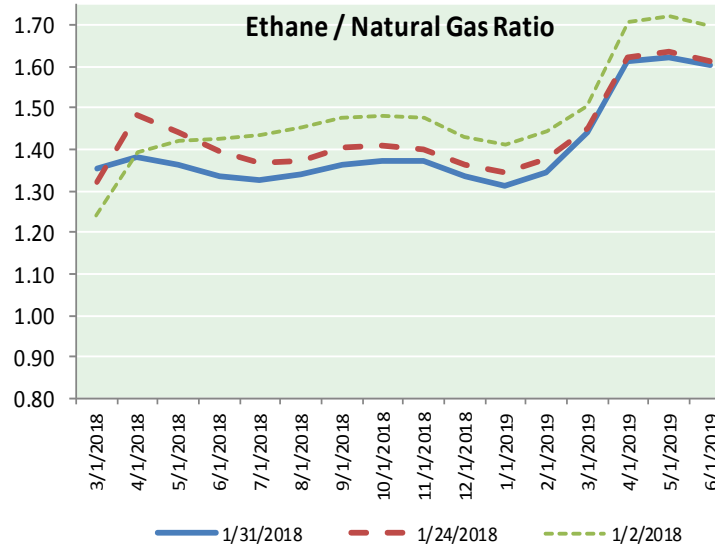
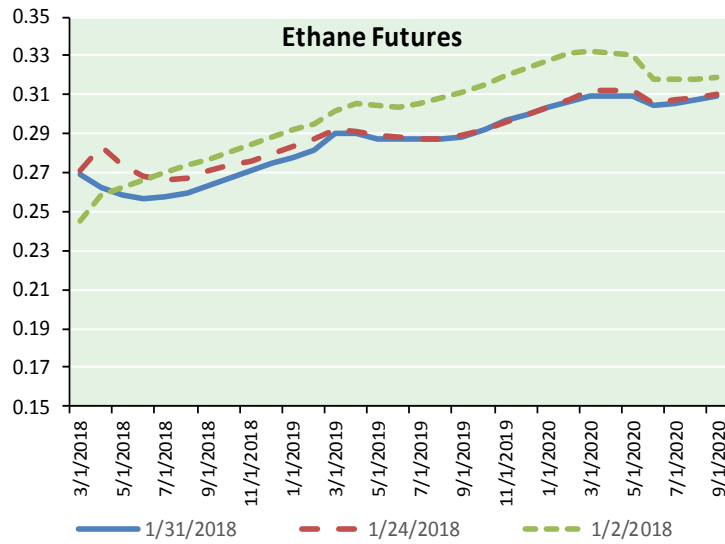
Precipitation





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
Mar-18	0.269	(0.000)
Apr-18	0.263	(0.008)
May-18	0.259	(0.004)
Jun-18	0.256	0.000
Jul-18	0.258	(0.001)
Aug-18	0.260	(0.001)
Sep-18	0.263	0.000
Oct-18	0.267	0.001
Nov-18	0.271	0.000
Dec-18	0.275	0.000
Jan-19	0.278	(0.001)
Feb-19	0.282	(0.001)

1YR Strip 0.267 (0.001)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Mar-18	0.901	0.001
Apr-18	0.859	0.014
May-18	0.831	0.013
Jun-18	0.799	0.014
Jul-18	0.789	0.015
Aug-18	0.787	0.016
Sep-18	0.788	0.015
Oct-18	0.791	0.016
Nov-18	0.797	0.016
Dec-18	0.802	0.016
Jan-19	0.807	0.016
Feb-19	0.811	0.014

1YR Strip 0.813 0.014

NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

BULLISH



RESISTANCE

65.22 & 65.72

SUPPORT

63.95 & 63.18

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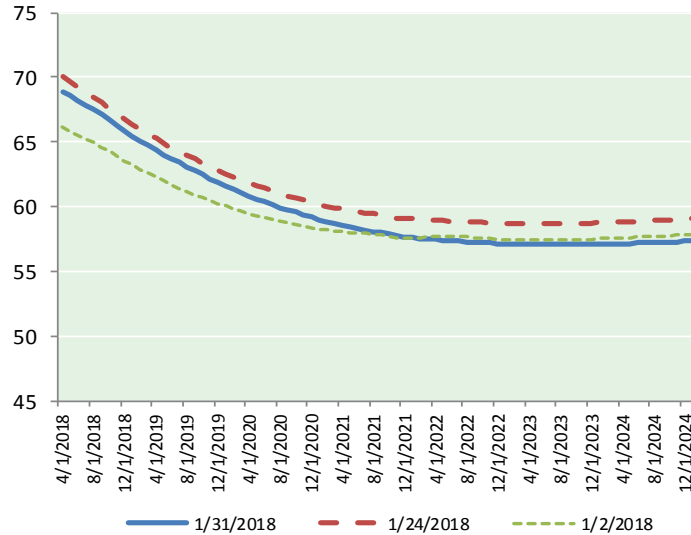
@MPG_NatGasNews

NYMEX Brent (BZ)

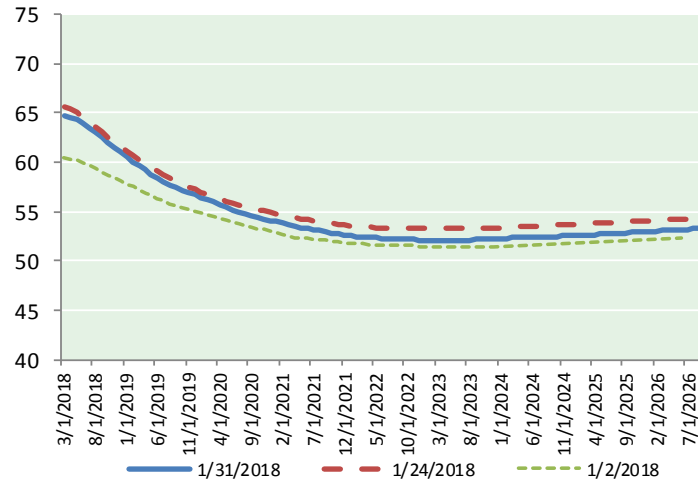
Futures

Month	Close	Change
Mar-18	69.05	0.03
Apr-18	68.89	0.37
May-18	68.57	0.36
Jun-18	68.24	0.34
Jul-18	67.87	0.33
Aug-18	67.50	0.32
Sep-18	67.11	0.31
Oct-18	66.71	0.31
Nov-18	66.28	0.29
Dec-18	65.83	0.27
Jan-19	65.45	0.26
Feb-19	65.09	0.24
Mar-19	64.73	0.23
Apr-19	64.38	0.22
May-19	64.03	0.21
Jun-19	63.67	0.19
Jul-19	63.39	0.19
Aug-19	63.08	0.18
Sep-19	62.77	0.18
Oct-19	62.47	0.17
Nov-19	62.15	0.16
Dec-19	61.81	0.15
Jan-20	61.56	0.15
Feb-20	61.31	0.15
1YR Strip	67.22	0.29
2018	67.61	0.29
5YR Strip	60.94	0.12

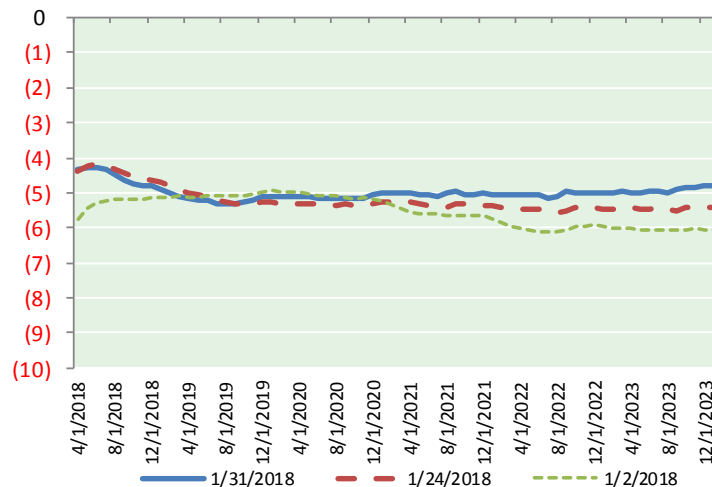
BRENT CRUDE FORWARD CURVE



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)

Mar-18	Close	Change
Butane	1.001	0.003
Iso-Butane	1.075	0.001
Nat Gasoline	1.424	0.001

NYMEX WTI (CL) Futures

Month	Close	Change
Mar-18	64.73	0.23
Apr-18	64.56	0.21
May-18	64.31	0.20
Jun-18	63.96	0.19
Jul-18	63.53	0.19
Aug-18	63.02	0.19
Sep-18	62.49	0.19
Oct-18	61.97	0.19
Nov-18	61.47	0.18
Dec-18	61.01	0.18
Jan-19	60.56	0.19
Feb-19	60.08	0.19
Mar-19	59.63	0.20
Apr-19	59.21	0.21
May-19	58.82	0.22
Jun-19	58.44	0.18
Jul-19	58.07	0.17
Aug-19	57.74	0.16
Sep-19	57.45	0.15
Oct-19	57.19	0.14
Nov-19	56.95	0.13
Dec-19	56.72	0.10
Jan-20	56.45	0.08
Feb-20	56.19	0.05
1YR Strip	62.64	0.19
2018	63.11	0.20
5YR Strip	55.94	0.02