

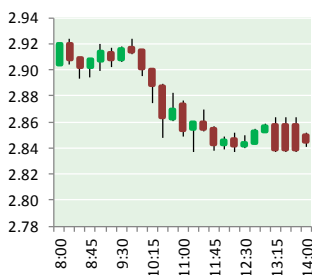
NATURAL GAS



NEWS

FEBRUARY 2, 2018

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



NYMEX NG Futures

Month	Close	Change
Mar-18	2.856	(0.139)
Apr-18	2.793	(0.067)
May-18	2.796	(0.058)
Jun-18	2.831	(0.055)
Jul-18	2.872	(0.052)
Aug-18	2.873	(0.049)
Sep-18	2.855	(0.048)
Oct-18	2.877	(0.047)
Nov-18	2.927	(0.041)
Dec-18	3.064	(0.032)
Jan-19	3.156	(0.031)
Feb-19	3.118	(0.030)
Mar-19	3.003	(0.022)
Apr-19	2.705	0.000
May-19	2.671	0.003
Jun-19	2.698	0.005
Jul-19	2.727	0.007
Aug-19	2.729	0.007
Sep-19	2.716	0.007
Oct-19	2.740	0.007
Nov-19	2.787	0.008
Dec-19	2.916	0.010
Jan-20	3.032	0.013
Feb-20	3.015	0.016
1YR Strip	2.918	(0.054)
2018	2.874	(0.059)
5YR Strip	2.858	(0.004)

IN THE NEWS

South Africa could turn into major market for US natural gas — Washington Examiner reported: The Paris climate deal could turn South Africa into a major market for U.S. natural gas. South Africa, the largest producer of greenhouse gas emissions on the African continent, is undergoing an energy transition that will mean demand for natural gas will rise, according to a new report from

- Natural gas growth concentrated in Marcellus and Utica shale
- EIA reports smaller-than-expected decline in U.S. natural-gas supply

the Energy Information Administration. Energy Secretary Rick Perry visited South Africa in October to meet with African leaders about importing more natural gas in 2018, several months before President Trump emphasized energy exports in his first State of the Union speech Tuesday night. Much of the transition to natural gas is being driven by South Africa's commitment to the Paris Agreement. The country plans for carbon emissions to peak by 2025, remain flat for the next decade, and then begin to drop around 2035, the EIA said. South Africa, like China, is a huge consumer of coal for making electricity. Its coal reserves have been used to power its economy, one of the largest on the African continent, for decades. But that has made it one of the world's leading emitters of energy-related CO₂, ranking 15th globally for greenhouse gas emissions, according to the EIA. For more visit washingtonexaminer.com or click <http://washex.am/2Ex3cNm>

EIA reports smaller-than-expected decline in U.S. natural-gas supply — MarketWatch reported: The U.S. Energy Information Administration reported Thursday that domestic supplies of natural gas fell by 99 billion cubic feet for the week ended Jan. 26. Analysts surveyed by S&P Global Platts forecast a decrease of 103 billion, while the five-year average withdrawal is 160 billion. Total stocks now stand at 2.197 trillion cubic feet, down 526 billion cubic feet from a year ago, and 425 billion below the five-year average, the government said. March natural gas NGH18, +1.02% fell 12.7 cents, or 4.2%, at \$2.868 per million British thermal units, down from \$2.888 before the data. For more on this story visit [marketwatch.com](http://on.mktw.net/2s1VbO2) or click <http://on.mktw.net/2s1VbO2>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

2.94 & 3.03

SUPPORT

2.80 & 2.75

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.856	(0.139)
Volume	723,229	(676,235)
Open Int.	1,399,716	(19,609)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	65.80	1.07
RBOB	1.8958	0.0021
Crude/NG	23.04	1.43

METALS

Futures	Close	Change
Gold	1,344.30	0.90

EQUITIES

Exchange	Close	Change
DOW	26,186.71	37.32
S&P 500	0.00	(19.34)

CURRENCY

Currency	Close	Change
EUR/USD	1.2362	(0.0033)
USD/CND	1.2405	0.0047

Contact Us



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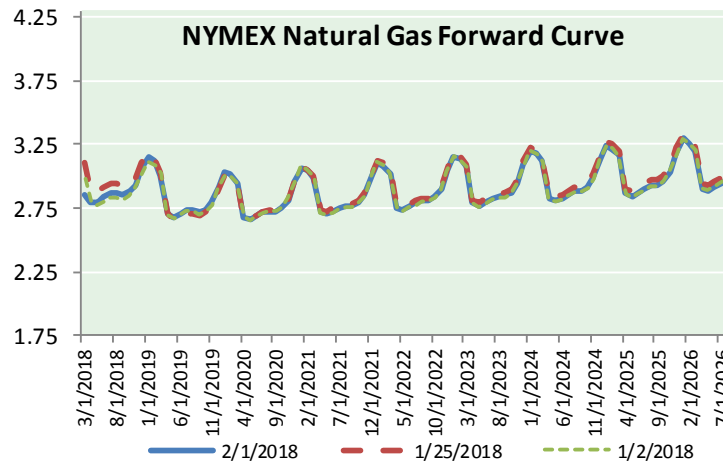
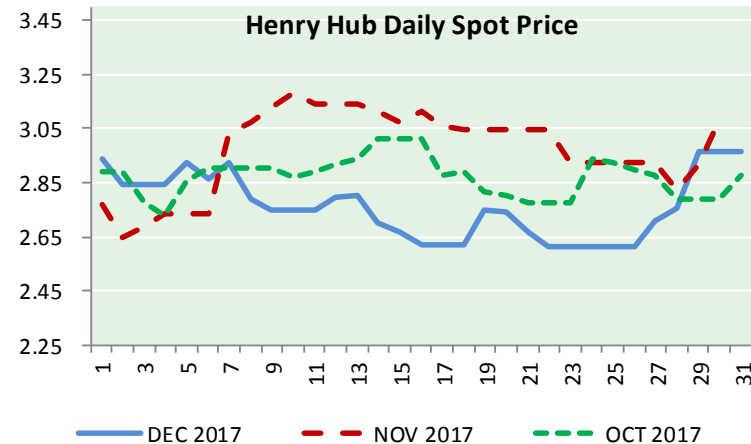
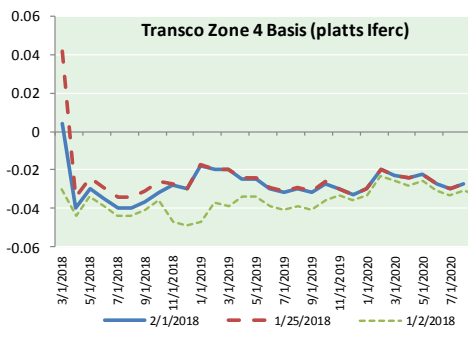
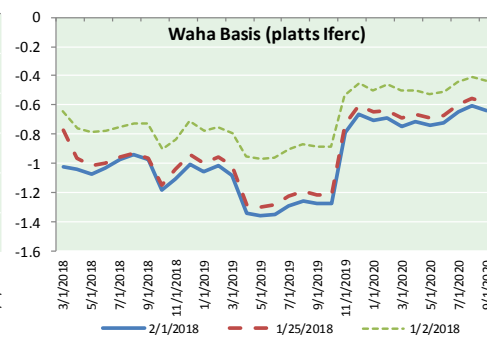
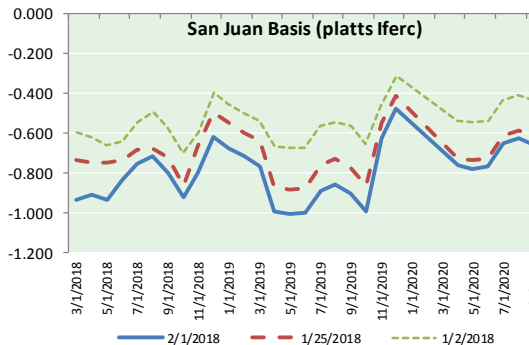
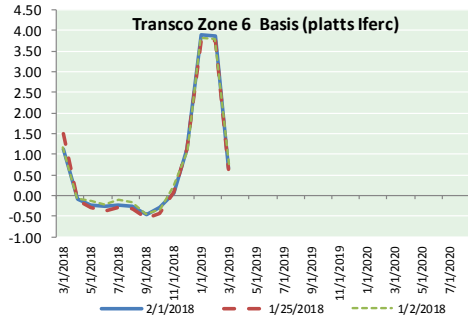
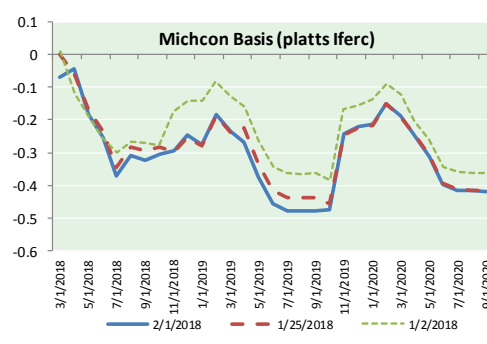
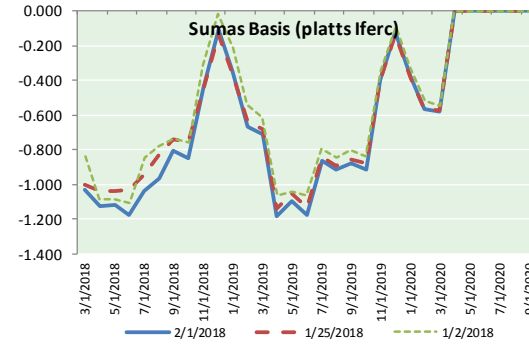
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NATURAL GAS BASIS FUTURES, HENRY HUB SPOT PRICES, AND FORWARD CURVE



NYMEX WTI Delivery

Month Average (\$/bbl)

(Excluding Weekends and Holidays)

Month: February 2018

Day	Price	Day	Price
1	65.80	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) 65.8000
(through 02/01/2018)

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	0.118		26.2
Jun-18				
Jul-18				
Aug-18				

CME NG Option Prices

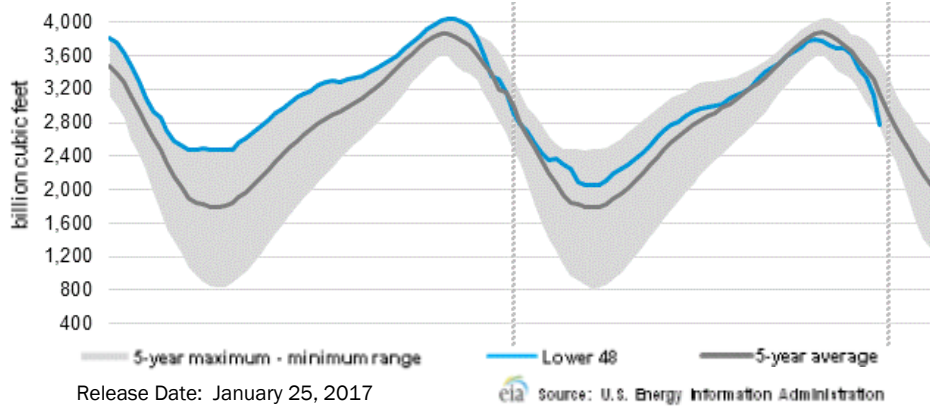
ATM Put

Month	Strike	Close	Imp	Vol
Apr-18				
May-18	2.800	0.121		30.0
Jun-18				
Jul-18				
Aug-18				

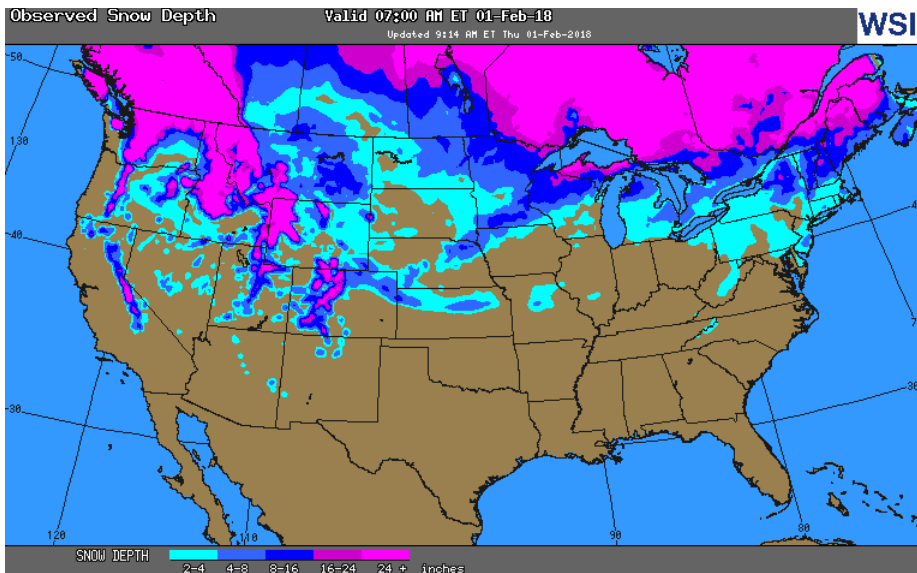


NATURAL GAS NEWS

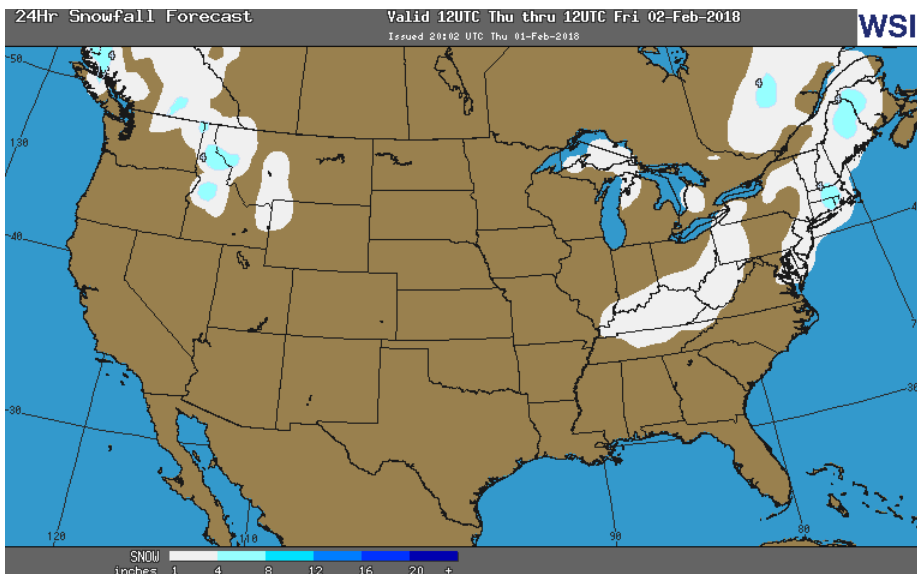
WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



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 26, 2018

Released February 1, 2018

Range (90) to (138)

PIRA – (104)

ARM – (110)

Reuters – (110)

EIA ACTUAL – (99)

Total Working Gas In Storage

2,197 BCF

(99) BCF (LAST WEEK)

(526) BCF (LAST YEAR)

(425) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 1/25– 1/31

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production – +70.4

Total Supply – +76.6

Last Week (BCF/d)

Dry Production – +76.7

Total Supply – +83.0

[NEXT REPORT ON Feb 8]

U.S. Natural Gas Demand Gas Week 1/25– 1/31

Average daily values (BCF/D):

Last Year (BCF/d)

Power – +22.1

Total Demand – +96.0

Last Week (BCF/d)

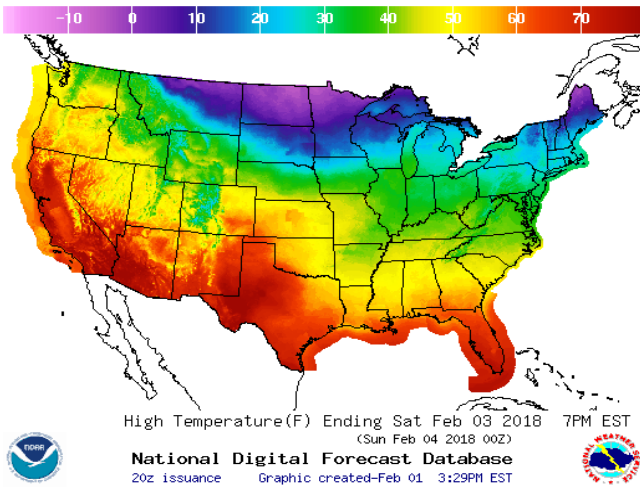
Power – +23.2

Total Demand – +96.4

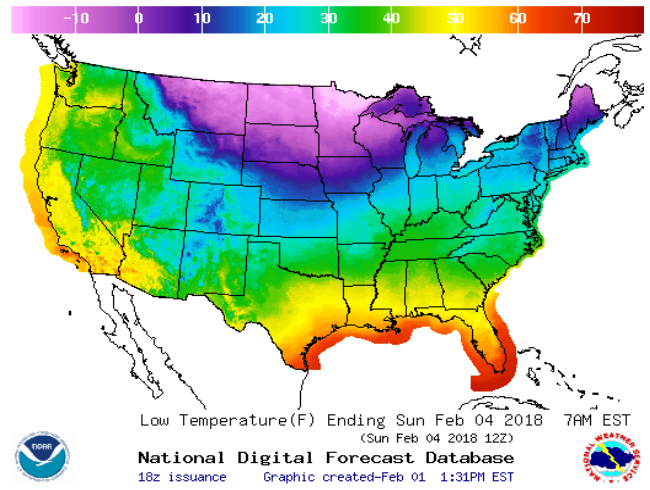
[NEXT REPORT ON Feb 8]

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

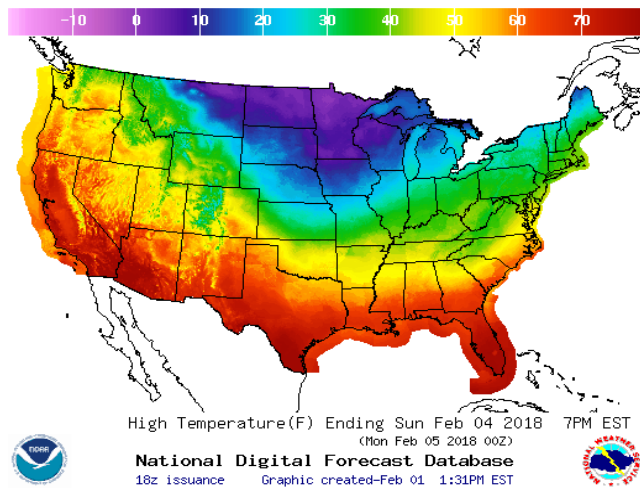


LOW Temperature

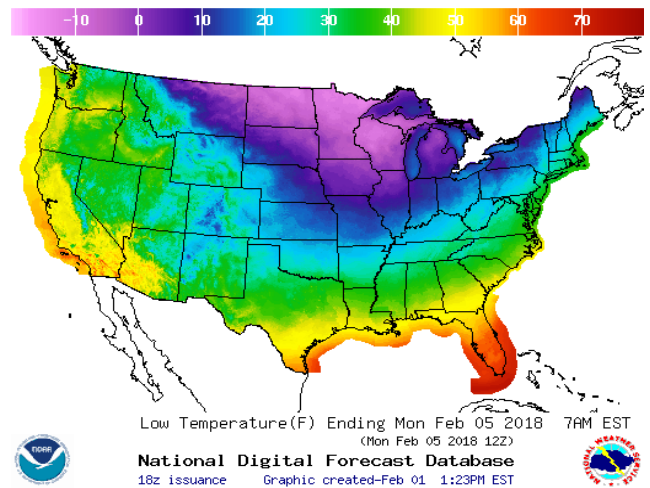


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

HIGH Temperature

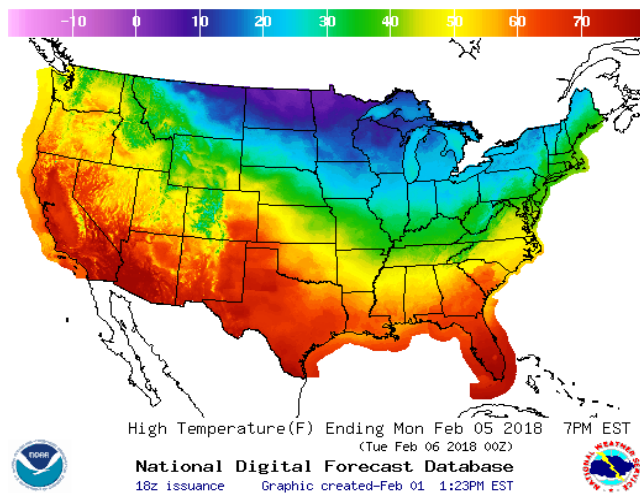


LOW Temperature

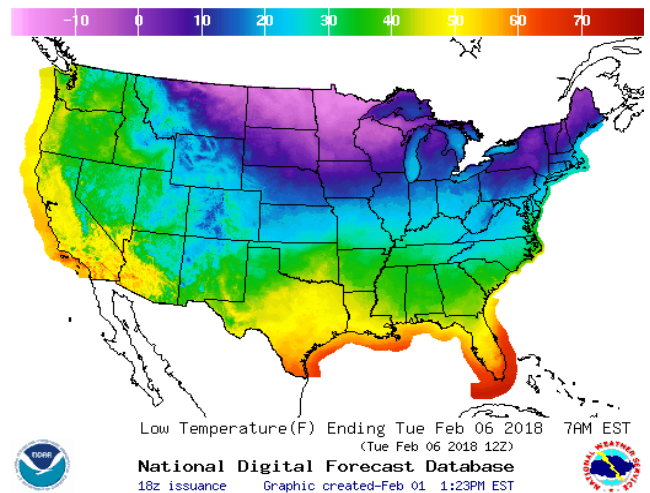


WEATHER – HIGH / LOW TEMPERATURE MONDAY

HIGH Temperature

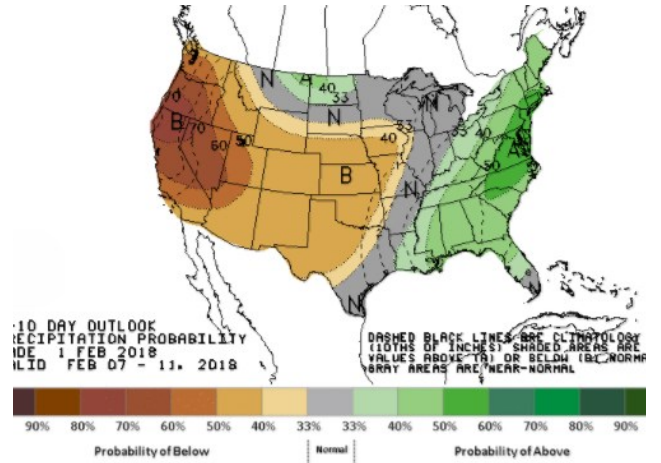
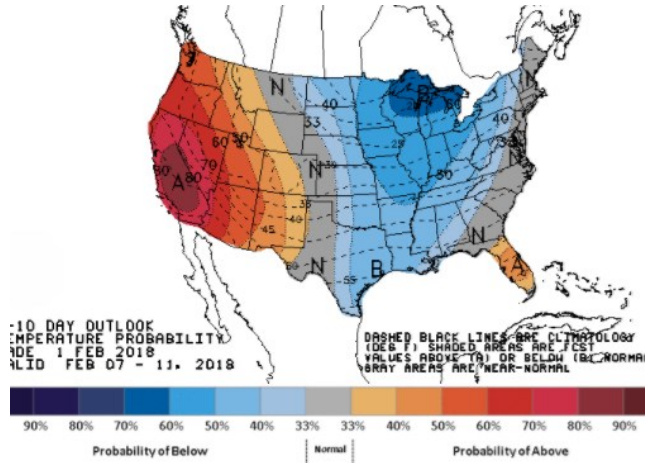


LOW Temperature



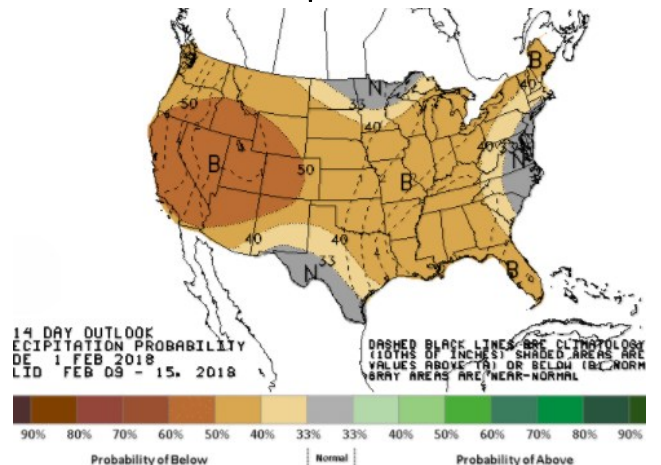
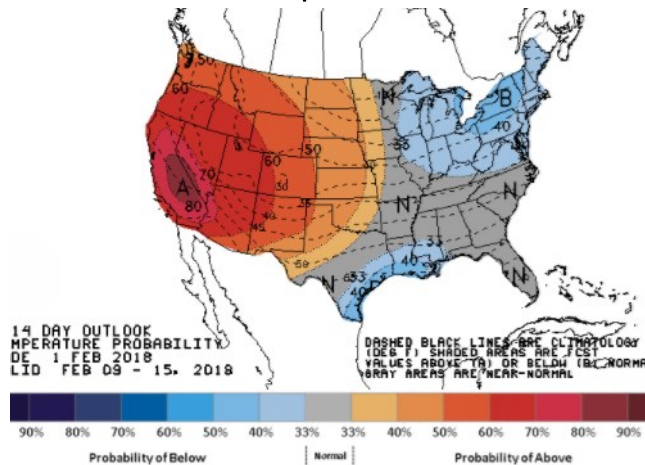
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature

Precipitation



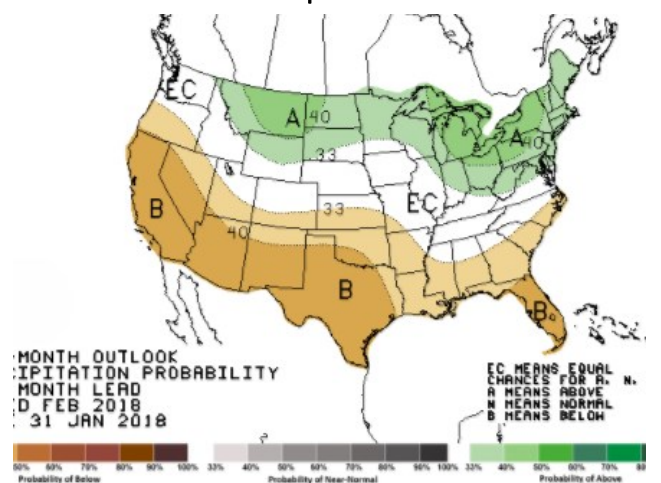
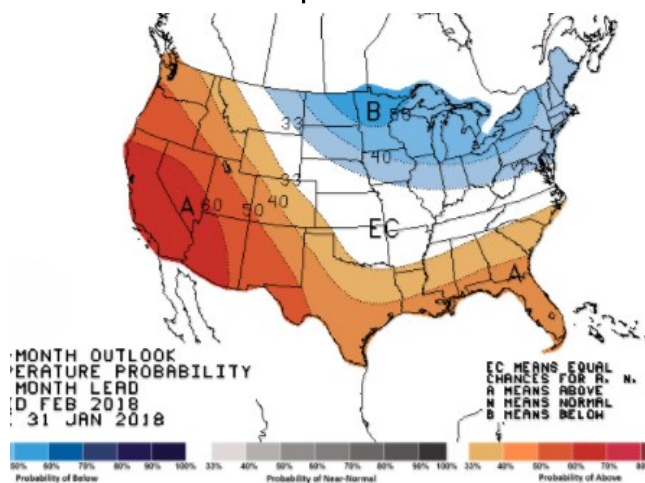
WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature

Precipitation



WEATHER – 30 DAY OUTLOOK – NOAA
Temperature

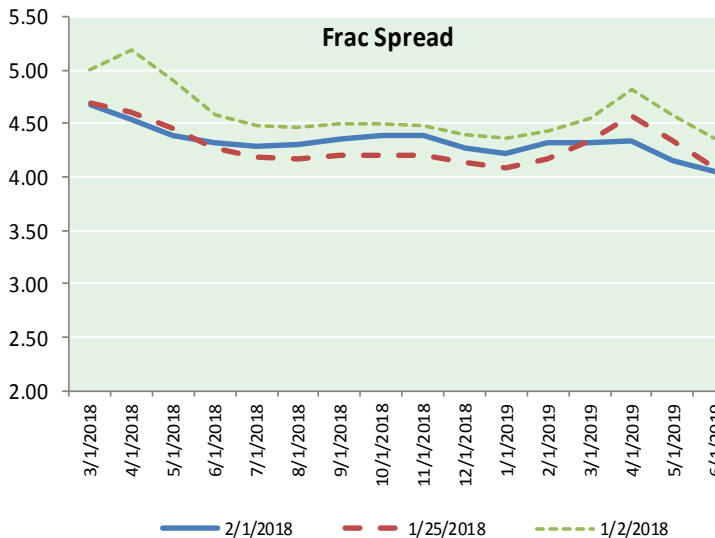
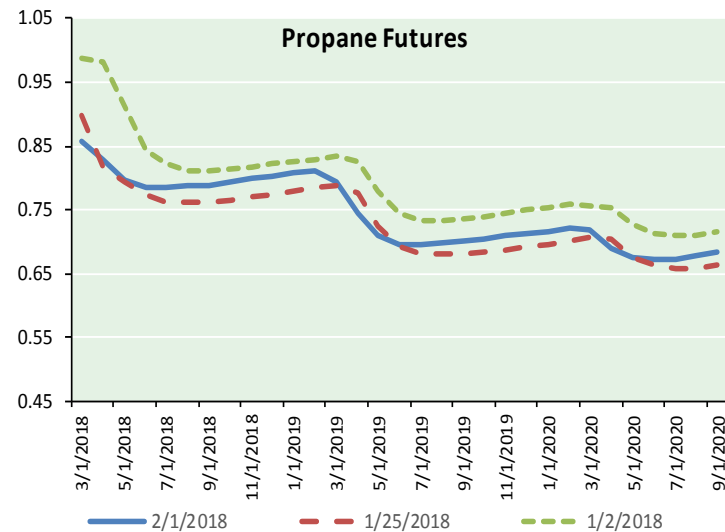
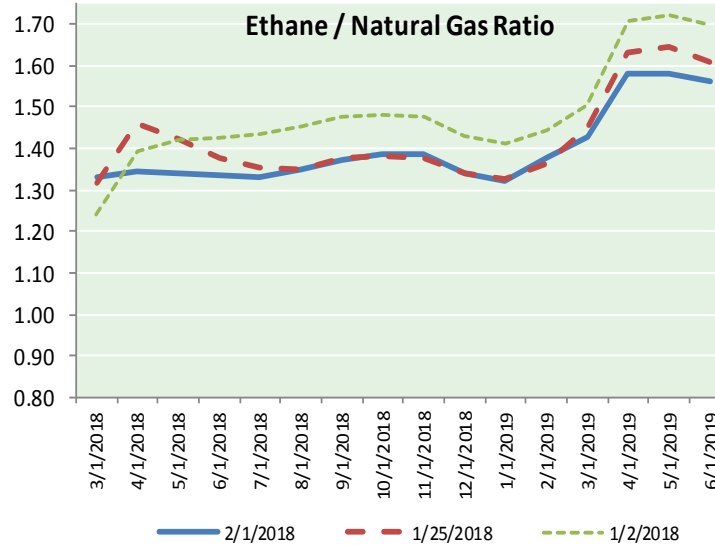
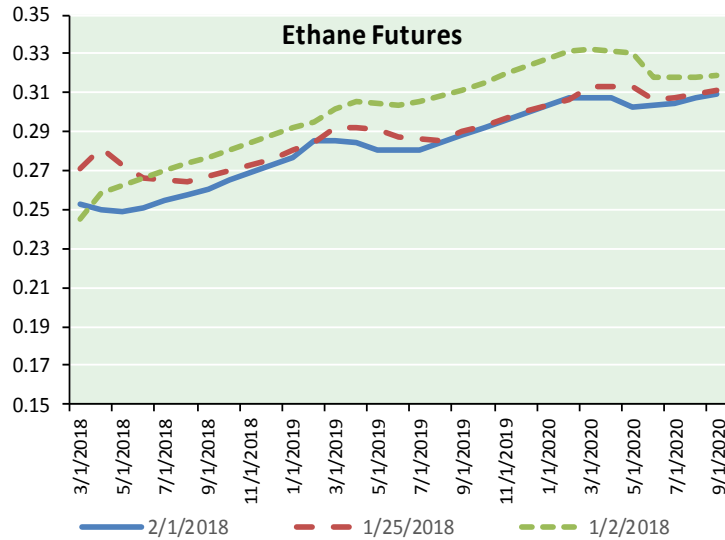
Precipitation





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
Mar-18	0.253	(0.017)
Apr-18	0.250	(0.013)
May-18	0.249	(0.010)
Jun-18	0.251	(0.005)
Jul-18	0.254	(0.003)
Aug-18	0.258	(0.003)
Sep-18	0.261	(0.003)
Oct-18	0.266	(0.001)
Nov-18	0.269	(0.002)
Dec-18	0.273	(0.002)
Jan-19	0.277	(0.001)
Feb-19	0.286	0.004

1YR Strip 0.262 (0.005)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Mar-18	0.856	(0.045)
Apr-18	0.829	(0.031)
May-18	0.797	(0.034)
Jun-18	0.786	(0.013)
Jul-18	0.786	(0.003)
Aug-18	0.787	0.000
Sep-18	0.789	0.002
Oct-18	0.795	0.004
Nov-18	0.800	0.003
Dec-18	0.804	0.002
Jan-19	0.808	0.001
Feb-19	0.811	0.001

1YR Strip 0.804 (0.009)

NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

BULLISH



RESISTANCE

66.49 & 67.18

SUPPORT

64.87 & 63.94

FOLLOW US ON TWITTER:



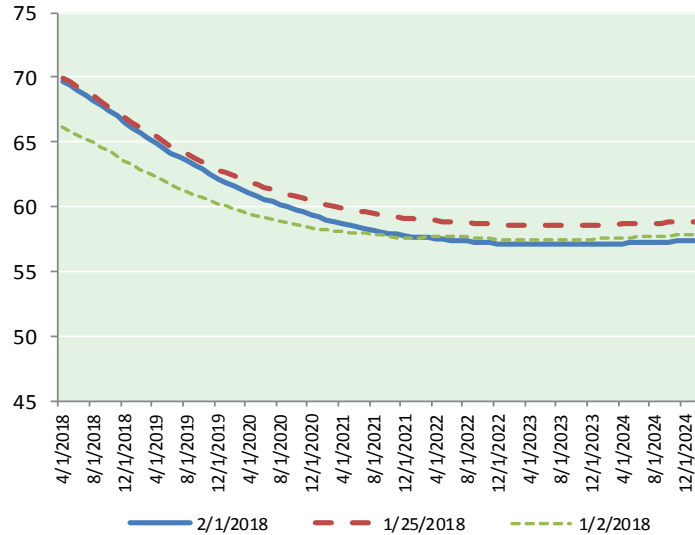
@MPG_NatGasNews

NYMEX Brent (BZ)

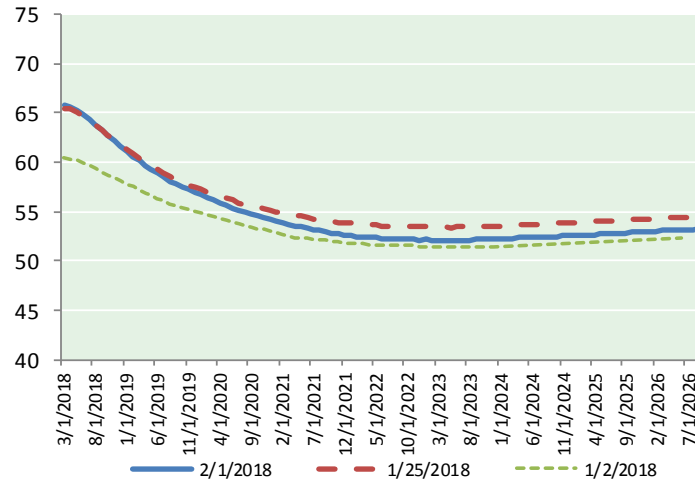
Futures

Month	Close	Change
Apr-18	69.65	0.76
May-18	69.35	0.78
Jun-18	69.02	0.78
Jul-18	68.64	0.77
Aug-18	68.25	0.75
Sep-18	67.84	0.73
Oct-18	67.42	0.71
Nov-18	66.96	0.68
Dec-18	66.49	0.66
Jan-19	66.07	0.62
Feb-19	65.68	0.59
Mar-19	65.29	0.56
Apr-19	64.91	0.53
May-19	64.54	0.51
Jun-19	64.16	0.49
Jul-19	63.86	0.47
Aug-19	63.53	0.45
Sep-19	63.20	0.43
Oct-19	62.88	0.41
Nov-19	62.54	0.39
Dec-19	62.16	0.35
Jan-20	61.88	0.32
Feb-20	61.61	0.30
Mar-20	61.33	0.28
1YR Strip 2018	67.56	0.70
5YR Strip	61.03	0.29

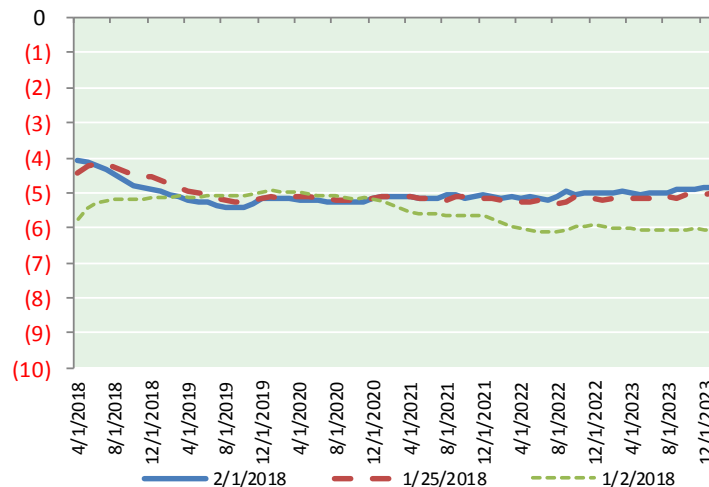
BRENT CRUDE FORWARD CURVE



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	0.978	(0.023)	
Iso-Butane	1.030	(0.045)	
Nat Gasoline	1.440	0.016	

NYMEX WTI (CL) Futures

Month	Close	Change
Mar-18	65.80	1.07
Apr-18	65.55	0.99
May-18	65.21	0.90
Jun-18	64.80	0.84
Jul-18	64.32	0.79
Aug-18	63.77	0.75
Sep-18	63.20	0.71
Oct-18	62.63	0.66
Nov-18	62.10	0.63
Dec-18	61.61	0.60
Jan-19	61.13	0.57
Feb-19	60.63	0.55
Mar-19	60.16	0.53
Apr-19	59.70	0.49
May-19	59.28	0.46
Jun-19	58.90	0.46
Jul-19	58.48	0.41
Aug-19	58.11	0.37
Sep-19	57.78	0.33
Oct-19	57.48	0.29
Nov-19	57.23	0.28
Dec-19	57.00	0.28
Jan-20	56.71	0.26
Feb-20	56.45	0.26
1YR Strip 2018	63.40	0.76
5YR Strip	56.18	0.26