

NATURAL GAS



FEBRUARY 21, 2019

Prior Day's NYMEX Mar-19 Contract (CT)



NYMEX NG Futures

Month	Close	Change
Mar-19	2.636	(0.026)
Apr-19	2.669	(0.028)
May-19	2.693	(0.028)
Jun-19	2.741	(0.029)
Jul-19	2.793	(0.029)
Aug-19	2.810	(0.028)
Sep-19	2.799	(0.028)
Oct-19	2.815	(0.028)
Nov-19	2.862	(0.028)
Dec-19	2.997	(0.029)
Jan-20	3.082	(0.029)
Feb-20	3.018	(0.033)
Mar-20	2.905	(0.031)
Apr-20	2.599	(0.026)
May-20	2.564	(0.025)
Jun-20	2.593	(0.025)
Jul-20	2.623	(0.025)
Aug-20	2.626	(0.023)
Sep-20	2.608	(0.022)
Oct-20	2.630	(0.020)
Nov-20	2.675	(0.021)
Dec-20	2.828	(0.019)
Jan-21	2.945	(0.017)
Feb-21	2.884	(0.017)
1YR Strip 2019	2.826	(0.029)
5YR Strip	2.782	(0.028)
	2.709	(0.017)

IN THE NEWS

NiSource's bill from natural-gas explosion near Boston approaches \$1 billion— Dispatch reported: The bill from the natural-gas explosion that rocked three Boston suburbs in September is up to \$888 million and climbing. NiSource, the parent company of Columbia Gas of Ohio and Columbia Gas of Massachusetts, laid out the growing tab in its quarterly financial report released Wednesday.

- NiSource's bill from natural-gas explosion near Boston approaches \$1 billion
- Mexico sees dependency on US natural gas imports as a risk, seeks private support to diversify energy mix

day. The Sept. 13 explosion in the Lawrence, Massachusetts, area killed one person, injured several others and damaged thousands of homes and businesses. Expenses incurred by NiSource as a result of the blast were \$426 million in the final three months of 2018, the company said. So far, the company has recovered \$5 million from its insurers. For more on this story visit [dispatch.com](https://bit.ly/2tykDZr) or click <https://bit.ly/2tykDZr>

Mexico sees dependency on US natural gas imports as a risk, seeks private support to diversify energy mix— S&P Global reported: Mexico's most significant strategic energy risk is its large dependency on natural gas imports from the United States, a senior adviser with President Andres Manuel Lopez Obrador said Wednesday. Mexico is the only country in the world that sources over 50% of its natural gas supply from a single country, Abel Hibert said during the Mexico Energy Forum 2019 in Mexico City. "We have to diversify our energy supply as well as generation sources," Hibert said. "Our large dependency on gas imports is our greatest strategic risk." In Mexico, 62% of power is generated using gas, while in other import-dependent countries this level does not exceed 40%. Meanwhile, clean generation only represented 21% of all electricity generated in the country, he added. Hibert said the government is going to release strategic planning documents related to the energy sector by mid-2019 after it publishes its National Development Plan in April, which is the administration's main planning document. For more on this story visit [spglobal.com](https://bit.ly/2XeDXs6) or click <https://bit.ly/2XeDXs6>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

2.67 & 2.71

SUPPORT

2.62 & 2.59

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.636	(0.026)
Volume	347,613	(286,169)
Open Int.	1,177,543	(36,572)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	57.16	0.71
RBOB	1.5981	0.0343
Crude/NG	21.42	0.49

METALS

Futures	Close	Change
Gold	1,343.30	(10.70)

EQUITIES

Exchange	Close	Change
DOW	25,881.18	(73.26)
S&P 500	-1,948.42	(9.36)

CURRENCY

Currency	Close	Change
EUR/USD	1.1349	0.0011
USD/CND	1.2405	0.0002

Contact Us



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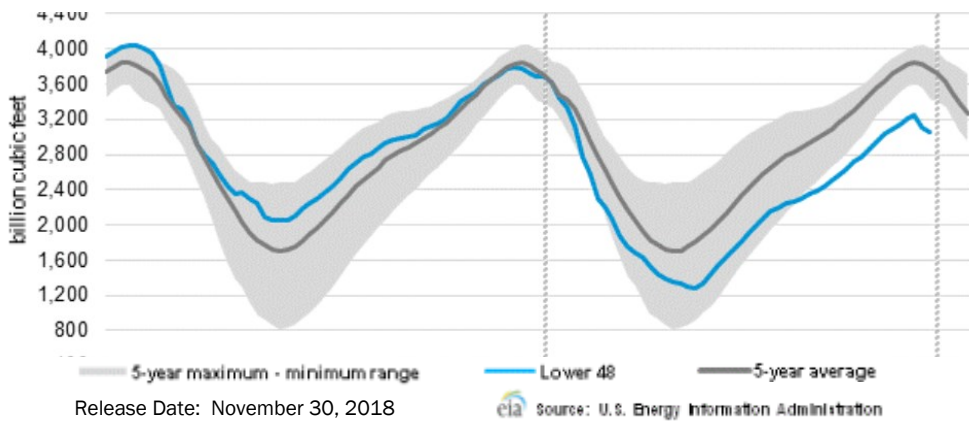
Phone: (800) 695-6626





NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: February 15, 2019

	Total	Change
US -	1,051	+2
CN -	224	(16)

EIA Weekly NG Storage Actual and Surveys for February 15, 2019

Released February 14, 2019
 Range – +175 to +128
 PIRA – (80)
 PointLogic – (84)
 Citi Futures – (81)

EIA ACTUAL – (237)

Total Working Gas In Storage

1,882 BCF

(78) BCF (LAST WEEK)
 (30) BCF (LAST YEAR)
 (333) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 2/07 – 2/13

Average daily values (BCF/D):
Last Year (BCF/d)
 Dry Production – +78.4
 Total Supply – +84.3
Last Week (BCF/d)
 Dry Production – +87.4
 Total Supply – +92.5

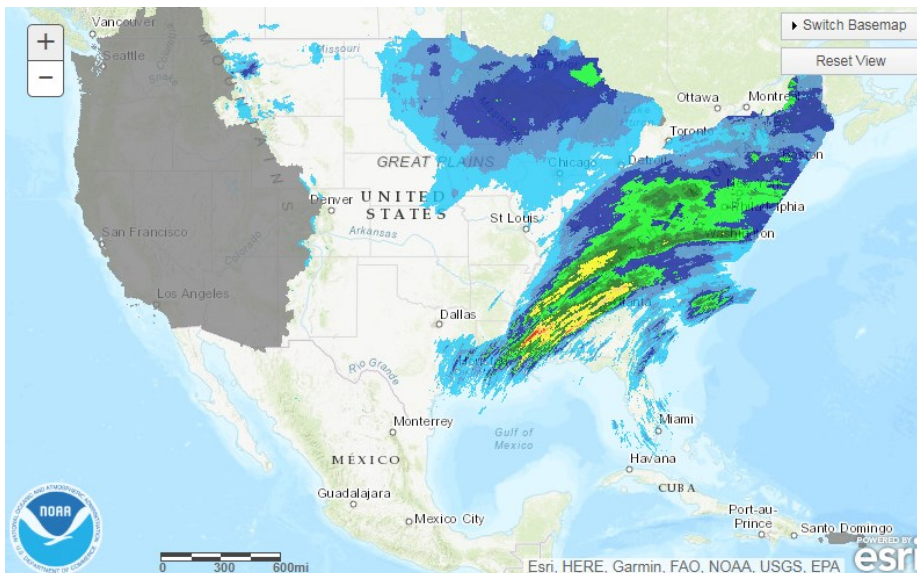
[NEXT REPORT ON Feb 22]

U.S. Natural Gas Demand Gas Week 2/07 – 2/13

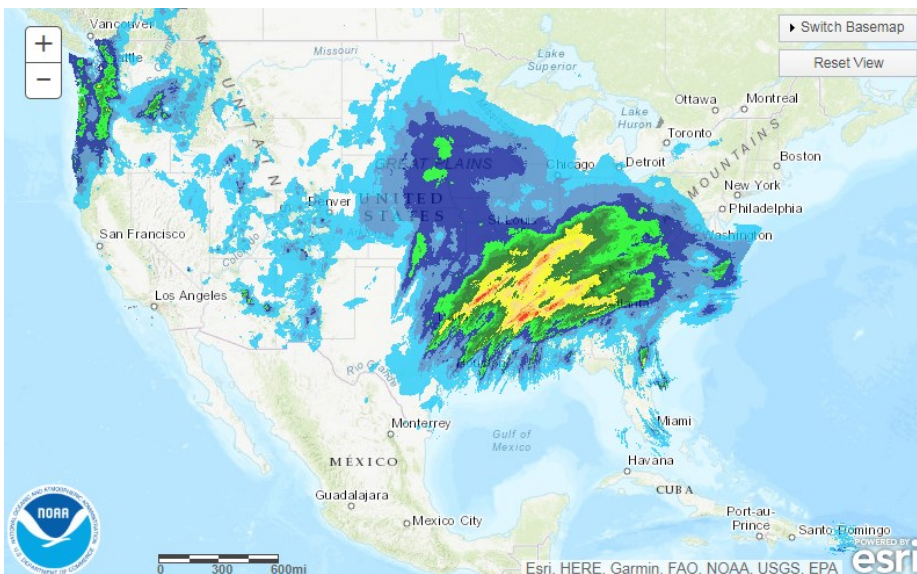
Average daily values (BCF/D):
Last Year (BCF/d)
 Power – +23.9
 Total Demand – +105.2
Last Week (BCF/d)
 Power – +23.6
 Total Demand – +103.8

[NEXT REPORT ON Feb 22]

TODAY'S PRECIPITATION



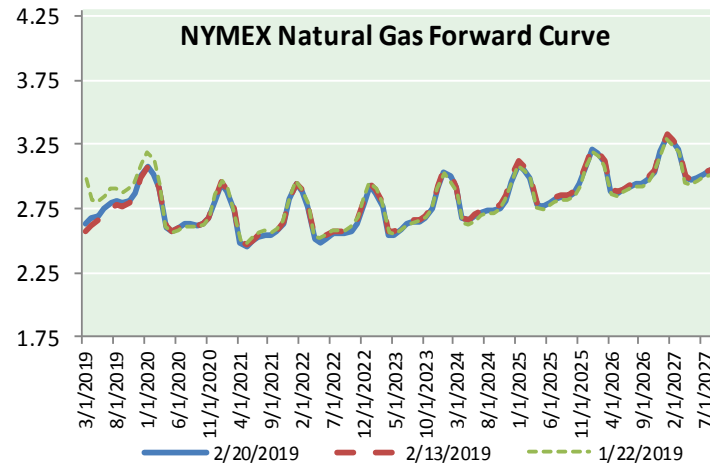
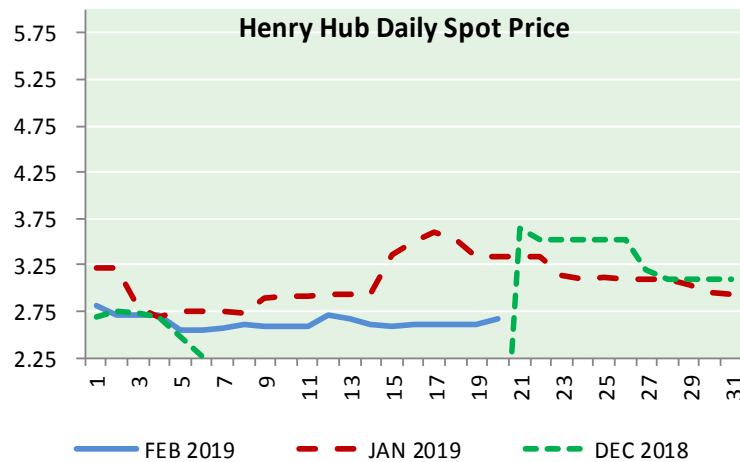
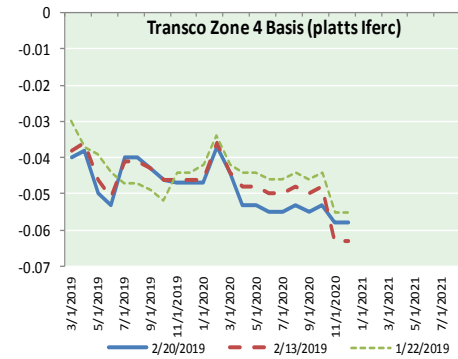
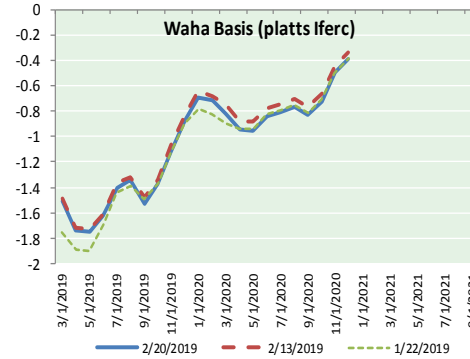
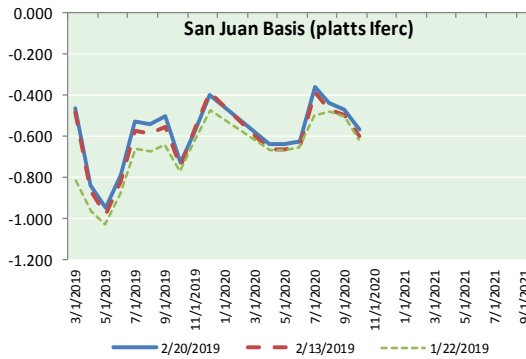
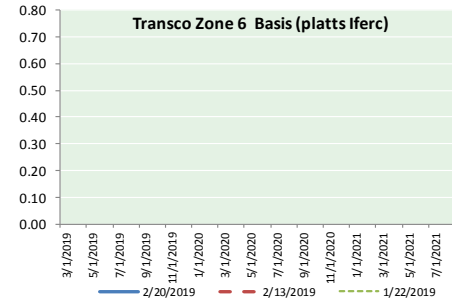
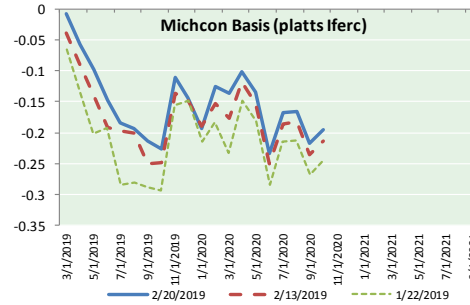
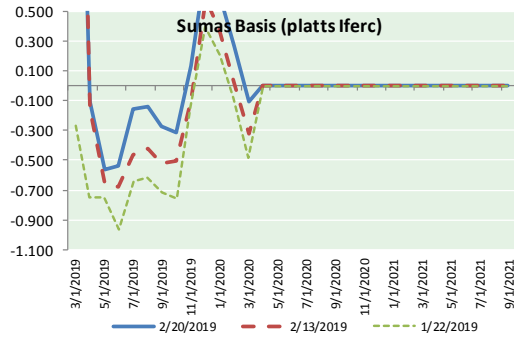
24 HOUR PRECIPITATION





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: February 2019

Day	Price	Day	Price
1	55.26	16	
2		17	
3		18	56.09
4	54.56	19	56.09
5	53.66	20	56.92
6	54.01	21	
7	52.64	22	
8	52.72	23	
9		24	
10		25	
11	52.41	26	
12	53.10	27	
13	53.90	28	
14	54.41		
15	55.59		

Average (Feb) 54.3829
(through 02/20/2019)

Average (Jan) 51.5505

Average (Dec) 49.5400

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Apr-19			
May-19	2.700	0.086	26.2
Jun-19			
Jul-19			
Aug-19			

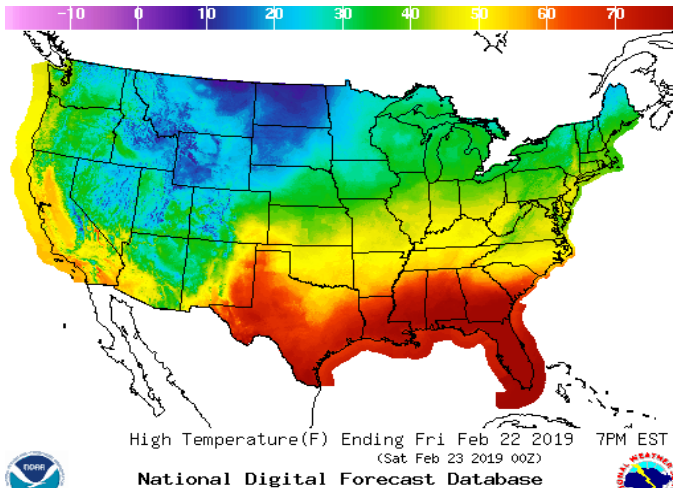
CME NG Option Prices

ATM Put

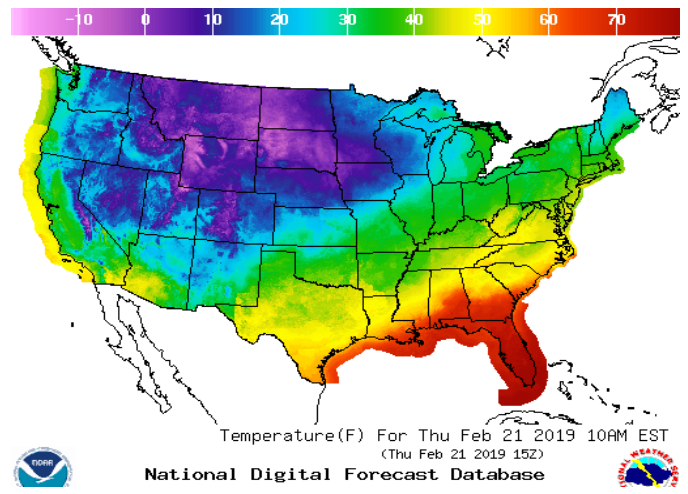
Month	Strike	Close	Imp Vol
Apr-19			
May-19	2.700	0.095	29.0
Jun-19			
Jul-19			
Aug-19			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

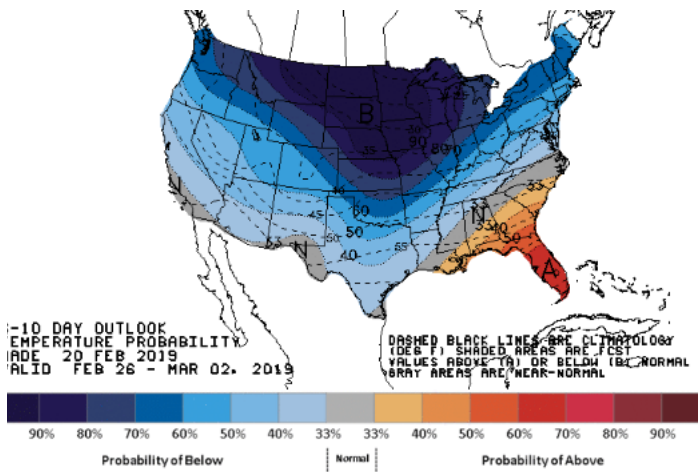
HIGH Temperature



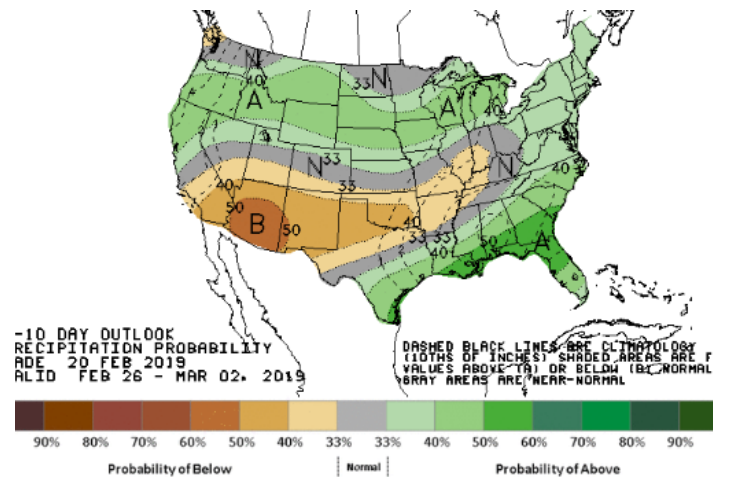
LOW Temperature



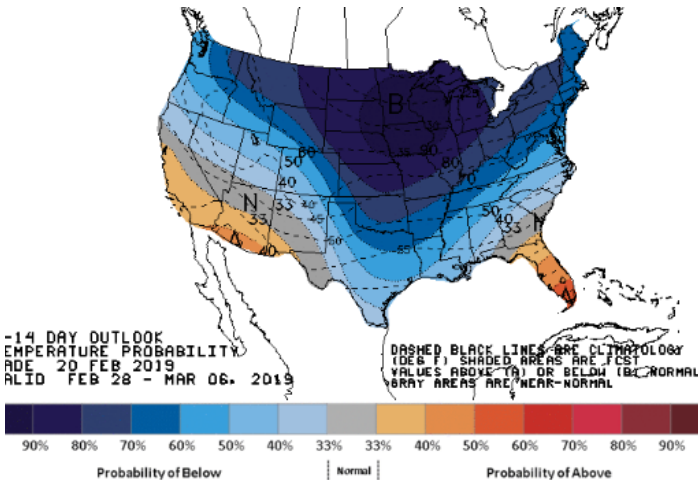
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



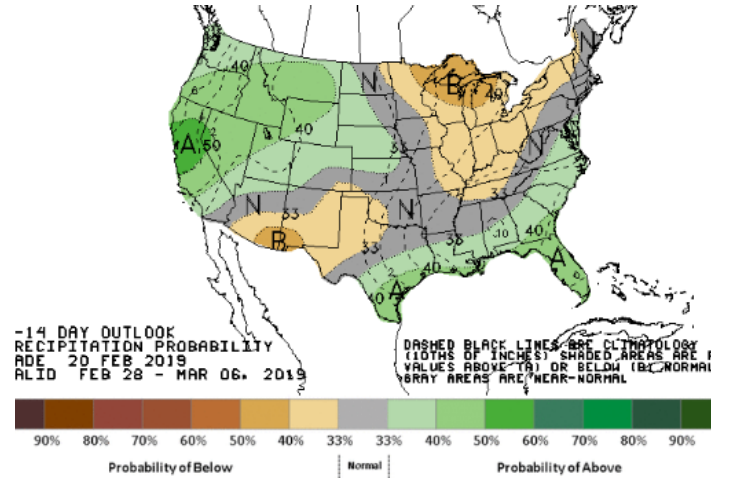
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



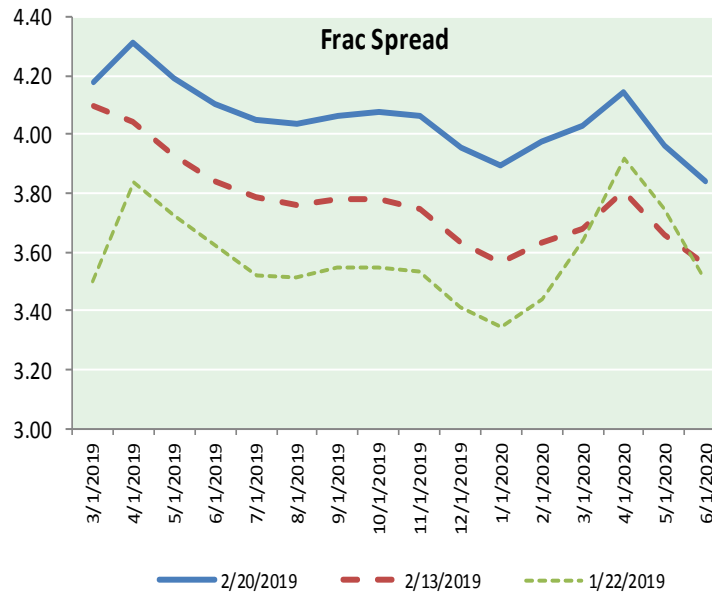
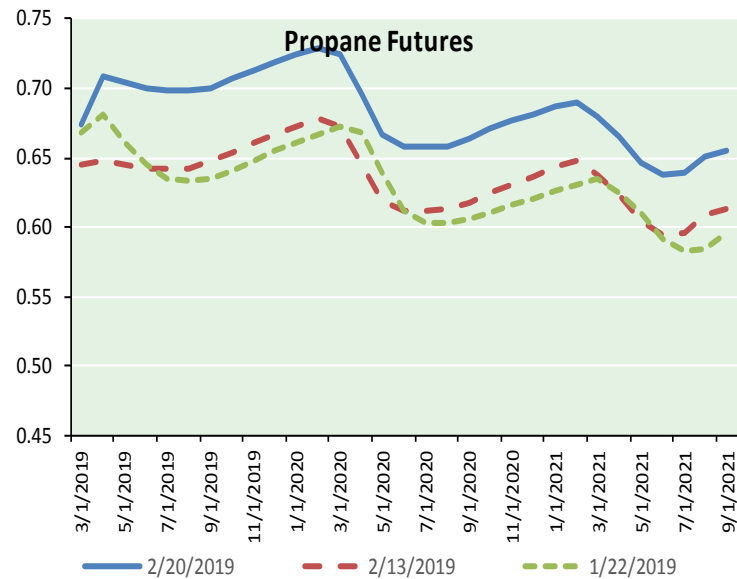
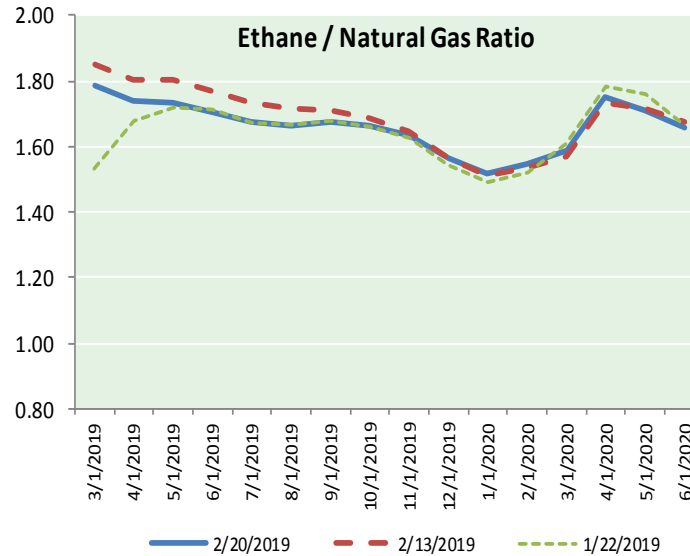
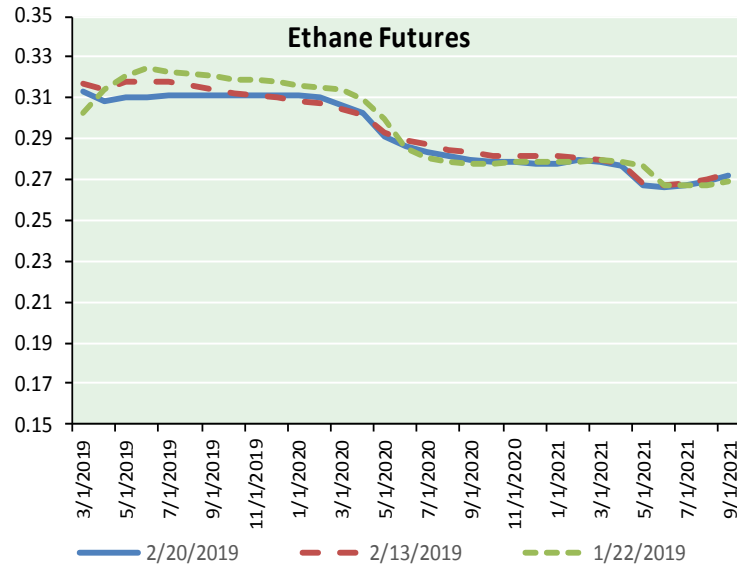
Precipitation



NATURAL GAS NEWS



ETHANE FUTURES, NG/ETHANE RATIO, PROPANE FUTURES, AND THE FRAC SPREAD



CME Future Prices

Month	Close	Change
Mar-19	0.313	0.004
Apr-19	0.309	0.008
May-19	0.311	0.007
Jun-19	0.311	0.006
Jul-19	0.311	0.005
Aug-19	0.311	0.005
Sep-19	0.311	0.005
Oct-19	0.311	0.005
Nov-19	0.311	0.005
Dec-19	0.311	0.005
Jan-20	0.311	0.005
Feb-20	0.310	0.004
1YR Strip	0.311	0.005

CME Future Prices

**Propane (C3)
Non-LDH— Mont Belvieu**

Month	Close	Change
Mar-19	0.675	0.004
Apr-19	0.709	0.011
May-19	0.704	0.013
Jun-19	0.699	0.014
Jul-19	0.698	0.014
Aug-19	0.698	0.014
Sep-19	0.701	0.013
Oct-19	0.707	0.013
Nov-19	0.713	0.013
Dec-19	0.719	0.013
Jan-20	0.724	0.013
Feb-20	0.729	0.013
1YR Strip	0.706	0.012

NATURAL GAS NEWS



Prompt WTI (CL) Crude
Daily Sentiment

BULLISH



RESISTANCE
57.92 & 58.67
SUPPORT
56.09 & 55.01

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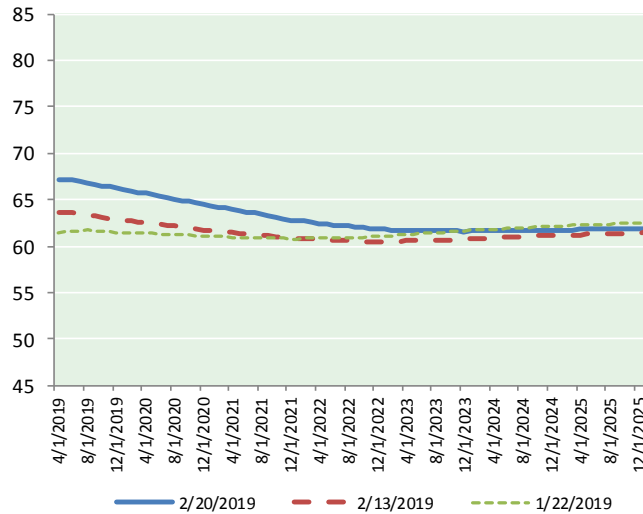
@MPG_NatGasNews

NYMEX Brent (BZ)

Futures

Month	Close	Change
Apr-19	57.16	0.71
May-19	57.64	0.69
Jun-19	58.13	0.65
Jul-19	58.57	0.61
Aug-19	58.90	0.58
Sep-19	59.10	0.53
Oct-19	59.20	0.48
Nov-19	59.23	0.45
Dec-19	59.17	0.40
Jan-20	59.09	0.38
Feb-20	58.98	0.36
Mar-20	58.85	0.33
Apr-20	58.70	0.32
May-20	58.54	0.29
Jun-20	58.36	0.25
Jul-20	58.17	0.24
Aug-20	58.01	0.23
Sep-20	57.87	0.22
Oct-20	57.75	0.23
Nov-20	57.64	0.24
Dec-20	57.54	0.25
Jan-21	57.37	0.25
Feb-21	57.19	0.23
Mar-21	57.04	0.24
1YR Strip 2019	58.67	0.51
5YR Strip	56.52	0.22

BRENT CRUDE FORWARD CURVE



FRAC Spread

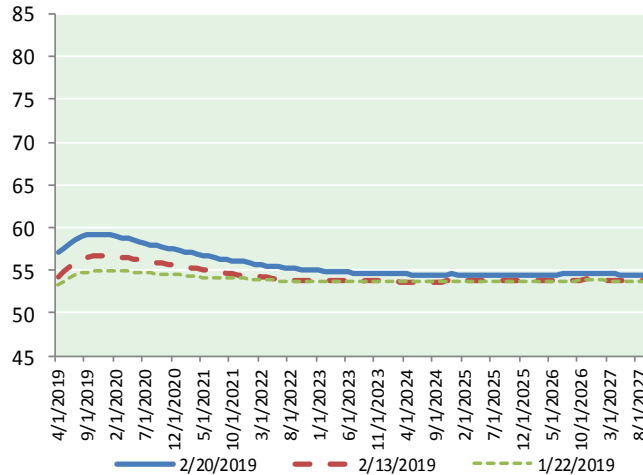
Specifications

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

	Mar-19	Close	Change
Butane	0.857	(0.004)	
Iso-Butane	0.879	(0.002)	
Nat Gasoline	1.157	(0.000)	

WTI CRUDE FORWARD CURVE



NYMEX WTI (CL) Futures

Month	Close	Change
Apr-19	67.08	0.63
May-19	67.13	0.66
Jun-19	67.05	0.65
Jul-19	66.88	0.63
Aug-19	66.77	0.62
Sep-19	66.65	0.61
Oct-19	66.51	0.59
Nov-19	66.37	0.56
Dec-19	66.21	0.54
Jan-20	66.07	0.51
Feb-20	65.93	0.49
Mar-20	65.80	0.48
Apr-20	65.67	0.46
May-20	65.52	0.45
Jun-20	65.37	0.44
Jul-20	65.23	0.42
Aug-20	65.08	0.41
Sep-20	64.93	0.39
Oct-20	64.79	0.38
Nov-20	64.63	0.37
Dec-20	64.46	0.36
Jan-21	64.32	0.34
Feb-21	64.19	0.33
Mar-21	64.06	0.32
1YR Strip 2019	66.54	0.58
5YR Strip	63.60	0.22

WTI-BRENT SPREAD

